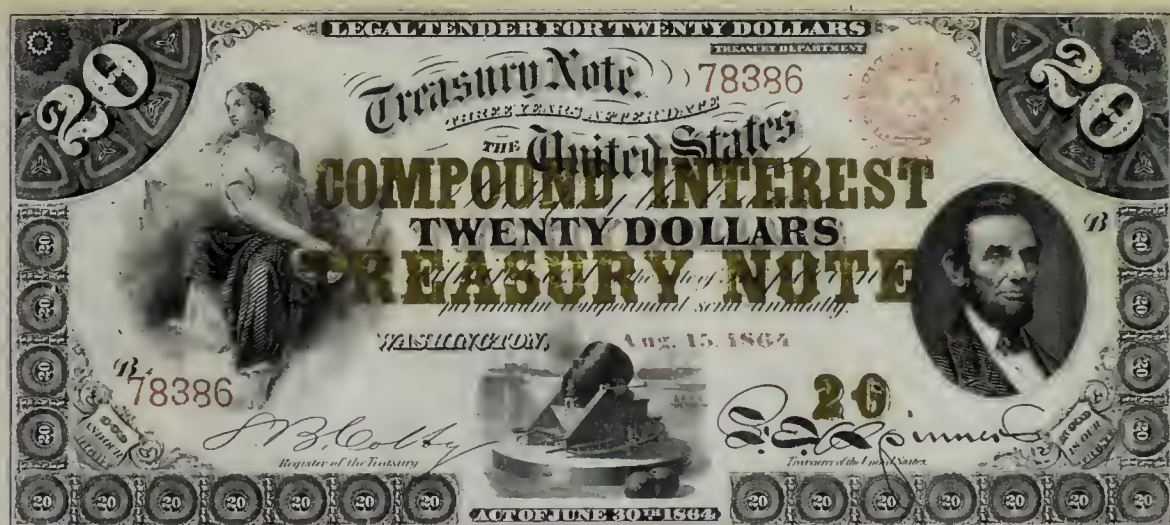


PUBLIC COIN AUCTION

66th Anniversary Sale

A Private Museum Collection of United States Type Paper Money



OCTOBER 16, 2001

Stacks®

123 WEST 57th STREET, NEW YORK, N.Y.

PUBLIC AUCTION SALE

66th Anniversary Sale

A Private Museum Collection of United States Type Paper Money

OCTOBER 16, 2001

Tuesday Evening, October 16, 2001

6:30 P.M. Sharp

Lots 1-144

*The sale of these lots will be immediately followed by an offering of
U. S. Gold, Silver, Copper and Territorial Gold Coins, featuring
selections from the Strong Museum, lots 201-1123.*

Lot Viewing

October 8, 2001	10:30 A.M. to 4:30 P.M.	October 12, 2001	10:30 A.M. to 4:30 P.M.
October 9, 2001	10:30 A.M. to 4:30 P.M.	October 15, 2001	10:30 A.M. to 4:30 P.M.
October 10, 2001	10:30 A.M. to 4:30 P.M.	October 16, 2001	10:30 A.M. to 4:30 P.M.
October 11, 2001	10:30 A.M. to 4:30 P.M.		

Lots will be available for viewing at the above times at our offices at
123 West 57th Street, N.Y. Positively no lots will be shown at Le Parker Meridien Hotel.

Public Auction Sale

This Public Auction Sale will be held in the Tansa Room (3rd floor) of
LE PARKER MERIDIEN HOTEL, 118 West 57th Street, New York City (between 6th and 7th Avenues)

Catalogued and Sold by



Stack's[®]



123 WEST 57th STREET, NEW YORK, N.Y. 10019-2280

Telephone (212) 582-2580

FAX (212) 245-5018 or (212) 582-1946

Morgan Guaranty Trust Co. ABA 031100238 A/C 155-43-532 Account Name: Stack's

Licensed Auctioneers: Harvey G. Stack, #0522763; Lawrence Stack, #0798114.

Visit us on the World Wide Web <http://www.stacks.com>
or E-Mail us at: Info@Stacks.com

TERMS OF SALE

These terms of sale are designed to conform to the Amended Rules for Public Auction Sales in New York City by the Department of Consumer Affairs and the Bylaws of the Professional Numismatists Guild, Inc.

1. This public auction sale is conducted pursuant to these Terms of Sale by licensed and bonded auctioneers, Harvey G. Stack, #0522763 and Lawrence R. Stack, #0798114.
2. **Each bidder, by bidding in the sale, agrees that a 15% BUYER'S CHARGE will be added to the "hammer price" or winning bid of each lot as determined by the auctioneer.** This 15% BUYER'S FEE will be added to the invoice of each successful bidder over and above the actual sum bid or offered. The Buyer's Fee applies regardless of a bidder's affiliation with any group or organization, and is imposed on all bidders. No lots will be delivered or shown at the auction. Auction sales are strictly for cash and must be paid for promptly in U.S. funds. STACK'S reminds you that all bidders personally guarantee prompt payment in full. Checks are permitted with identification acceptable to STACK'S. On any accounts past due, STACK'S reserves the right to extend credit and impose periodic charges as stated in these Terms of Sale or on the invoice or statement. Buyer agrees to pay the reasonable attorney fees and costs required to collect on such past due accounts. All lots delivered in New York State are subject to applicable Sales Tax. Buyer agrees to pay any sales tax, use tax, and any other applicable taxes that now, or hereafter, are found to be due by virtue of the sale, and to indemnify and hold STACK'S harmless for any sales or other taxes due thereunder, including reasonable attorneys fees, costs and any interest or penalties assessed. Buyer shall also pay all shipping and handling charges where applicable.
3. Purchasers claiming exemption from such taxes must submit resale or exemption certificates or other proof of exemption. Out-of-state Purchasers taking delivery in New York must provide an OSR certificate or pay applicable taxes due. All purchasers represent that they are not seeking to acquire goods for personal, family, or household purposes, but are bidding for resale purposes; and those submitting OSR's additionally represent that they are professionals, knowledgeable and fully aware of what they are purchasing, a representation upon which STACK'S relies in agreeing to sell to Purchaser. Buyers picking up lots may be required to confirm this agreement in a separate writing.
4. STACK'S is not responsible for your errors in bidding. **PLEASE BID ON THE CORRECT LOT.**
5. All persons seeking to bid, whether in person, by an agent or employee, or by mail, must have a catalogue and register to bid. By submitting a bid, whether in person, by mail, or through an employee or agent, the bidder acknowledges receipt of the catalogue, and agrees to adhere to these terms of sale. The auctioneer may decline to recognize any bidder who does not have a catalogue and has not registered and been given a paddle number. Any prospective bidder may be required to establish credit references or submit a deposit of 25% of their bids. All new bidders should be prepared to establish credit with the auctioneer prior to registering to bid.
6. By bidding, purchasing or offering to purchase in this sale, even if as an agent, or on behalf of a corporation or for another individual, each bidder personally guarantees prompt payment and agrees to be personally liable for the consequences of bidding; all bidders also personally guarantee prompt payment in full, including without limitation, BUYER'S FEE, taxes, surcharges, postage, handling charges, storage costs and insurance charges.
7. STACK'S reserves the right to require payment in full before delivering lots to a successful bidder, and reserves the right to require the principals, and directors of any corporate bidder to execute a guarantee of payment (which, in any event they do by having an agent or employee bid in the sale) prior to allowing a bid to be placed or recognized.
8. STACK'S reserves the right to impose a late charge, based solely upon Purchaser's failure to remit full and timely payment, and which late charge is not related to any necessary storage of the material purchased. Said late charge is calculated at a rate of 1½% per month (18% per annum), based on the purchase price if payment has not been made in accordance with these Terms and Conditions of Sale. Purchases not collected within thirty (30) days of the date of sale may, at the sole option of STACK'S, be resold for Purchaser's account by STACK'S, with Purchaser liable for any deficit after STACK'S receives a commission for the same in accordance with its agreement, and thereafter deducts all expenses associated with the sale, including reasonable attorneys fees.
9. Bids are NOT accepted from minors. By bidding in this sale, the bidder represents and certifies that they are of legal age, are authorized to make the bid that they make, and that the purchase is not a consumer sale or consumer credit transaction.
10. **Title remains with STACK'S until paid for in full.** Should Purchaser take any action under Title 11 of the U.S. Code, or any state insolvency law, Buyer agrees to promptly return to STACK'S, any lots not paid for. The Buyer agrees to keep the lots fully insured until paid for. Risk of loss is on the Buyer.
11. The highest bidder as determined in the sole discretion of the auctioneer shall be the Buyer. If the auctioneer determines that a dispute has arisen between two or more bidders, the lot may be immediately put up and sold again. Bidders with whom the dispute previously arose shall be without further recourse for any damages whatsoever.
12. If you bid by mail, **mail your bid sheet early.** Mail bidders agree to and are subject to these terms of sale just as if they were floor bidders.
13. The auctioneer reserves the right to refuse ridiculously low bids, which in the auctioneer's sole discretion, are felt not to have been made in good faith. The auctioneer reserves the right to open the lot at a reasonable price determined solely by the auctioneer. The auctioneer shall also have sole discretion to set initial, and subsequent bidding increments, and to accept, or to decline to accept, challenges to those bidding increments. All bids not in whole dollar amounts may be rounded downward by the auctioneer. The auctioneer may open bidding on any lot by placing a bid on behalf of the Seller, a mail bidder, STACK'S, or another participant in the sale. The auctioneer may bid further on behalf of the Seller up to the amount of the reserve by placing successive or consecutive bids for a lot, or by placing bids in response to other bidders. The auctioneer may bid for his, or its, own account at any auction and may have access to information concerning the lots, and items contained in them, that are not otherwise available to the public. Estimates given are for the general guidance of the bidder and represent the opinion of the auctioneer as to the fair market value of the numismatic item at the time of cataloguing, based on experience and comparable sale, if applica-

ble. The actual price realized may be higher, or lower than the estimate. If a lot is reserved, the reserve may not exceed the maximum estimated price.

14. Auction sales are not approval sales. In the event of non-payment by the Buyer, STACK'S reserves any and all rights that it would be entitled to under the Uniform Commercial Code, including Buyer's consent to file a financing statement without need of Buyer's signature, and to offset any sums due on any future consignment or purchase or monies or goods in possession of STACK'S or its assigns.
15. All bidders are encouraged to carefully examine all lots prior to the sale. No lots will be shown at the sale. STACK'S assumes no risk, liability or responsibility for the material (or other) facts stated concerning the numismatic item, except as specified herein. All floor buyers should acquaint themselves with the property sold since STACK'S will assume that they have done so and requires that the Purchaser represent that they have. Bidders are deemed to have satisfied themselves as to all of the matters set forth in the terms of sale.
16. STACK'S, as agent, offers a LIMITED WARRANTY that any numismatic item sold is authentic (i.e., not counterfeit, that its date or mintmark has not been altered, and that the coin has not been repaired as those terms are used in the trade). Except as set forth in this limited warranty and as may be required by the arts and cultural affairs law, and any other law or regulation, all other warranties of authenticity of authorship, whether express or implied, are hereby disclaimed.
17. Except as otherwise stated herein, all items offered in this catalogue are **GUARANTEED TO BE GENUINE** and correctly attributed as defined below.
18. (a) NO LOT may be returned for any reason whatsoever without the prior written consent by STACK'S, or, in any event, if it has been removed from its original container. **No lots purchased by those who have viewed the lots may be returned**, unless the limited warranty provided in these terms of sale permits it.
(b) Grading is a subjective description in the opinion of the cataloguer as to the state of preservation, method of strike, and overall appearance of a particular coin or lot. The term "proof" or "specimen" is used to describe a method of manufacture, and is not a grade or condition or an attribution.
(c) STACK'S does not represent that a numismatic item has or has not been cleaned; that any toning is natural or artificial; that any coin catalogued will meet the standards, or the grade, of any third party or third party grading service; that a numismatic item has a particular provenance or pedigree; that a numismatic item is struck or not struck, or produced or not produced in a particular manner or style.
(d) Adjectival descriptions and terminology (which can and does vary among experts and knowledgeable purchasers), when utilized in the catalogue, are strictly the opinion of the cataloguer and shall not be deemed to be part of the description; i.e. it is an opinion only and not a warranty of any kind.
(e) Grading descriptions in this catalogue are provided strictly for the convenience of those who bid by mail and who are unable to personally view the coins, and represents the cataloguer's opinion of its state of preservation. Those attending the sale, and those bidders who actually view the lots should draw their own conclusions as to the state of preservation or grade of the numismatic item.
(f) STACK'S may utilize numerical or adjectival descriptions, and may include lots that have been graded by others. Opinions offered with respect to numismatic properties offered for sale by STACK'S are made at the time that the numismatic item is catalogued, and do not refer to any prior or subsequent time.
(g) Where STACK'S sells a numismatic item graded and encapsulated by a grading service, Buyer acknowledges and agrees that other grading services, STACK'S or knowledgeable purchasers might reach a different conclusion as to the state of preservation of a particular item, and that STACK'S has presented the service's description of the encapsulated item for accommodation only. Any such information provided by STACK'S is the opinion of the third party, without recourse against STACK'S in any way whatsoever.
(h) **Except as otherwise expressly stated in the Terms of Sale, STACK'S and its agents and employees make no warranties or guaranties or representations, and expressly disclaim all warranties and guaranties and representations, including, without limitation, a warranty of merchantability, in connection with any numismatic properties sold by STACK'S.**
(i) All oral and written statements made by STACK'S, are statements of opinion only and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of STACK'S has authority to vary or alter these Terms of Sale. Any alteration shall be effective only if in writing and signed by a member of the firm.
(j) If not so stated expressly, the grade, artisanship, provenance, or attribution is the firm's opinion only on which no third party, including the bidder, is entitled to rely.
(k) STACK'S assumes no risk, liability or responsibility for the material (or other) facts stated concerning the numismatic item, except as specified herein.
19. Unless otherwise stated, STACK'S acts only as agent for a Consignor and makes no independent warranty of title. STACK'S offers the following LIMITED WARRANTY to Buyers with respect to all numismatic items offered for sale. STACK'S warrants to all Buyers that the Consignor or the Seller has warranted good title to property offered for sale. Any such warranty is predicated on the Owner or prior owner making the same warranty to STACK'S, upon which the firm relies. In the event that it is finally determined that the Purchaser has not acquired transferable title, STACK'S shall reimburse the Purchaser (if full payment has already been made) in accordance with these Terms of Sale, and Buyer agrees that this is full compensation for any loss whatsoever, whether actual or otherwise. Tender of the check by STACK'S to Buyer at the address specified on the bid sheet or registration form shall end the obligation of STACK'S to the Buyer, even if the check is not endorsed or cashed. STACK'S and the Consignor make no representations or warranty that the Purchaser acquires any reproduction rights or copyright in property purchased at the sale.
20. STACK'S further expressly disclaims all warranties relating to the grade, condition, identification of the periods or date of coining or manufacture or methods of manufacture of property which is inaccurate, or may be proved inaccurate, by means of scientific process or research which is not generally accepted for use until after the sale.
21. STACK'S reminds the Buyer that the grading or condition of rare coins may have a material effect on the value of the

- items purchased; that others may differ with the grading opinions or interpretations of STACK'S; that such difference of opinion (including whether the coin has been cleaned, or is or is not of a particular grade or quality) is not grounds to return an item purchased; and that all sales of items viewed by a Purchaser in advance of a sale, even if the sale is by mail, are final.
22. By purchasing in this sale, Buyer agrees that they shall have no recourse against the Consignor for any reason whatsoever. In the event that a warranty is offered with respect to grade or state of preservation or condition, it shall be a specific warranty, in writing, signed by a member of STACK'S, and shall specify its terms and conditions and duration. If any numismatic item is damaged in its removal from encapsulation, or during its encapsulation, it is at the sole risk of the Purchaser. Because of the fungibility of numismatic items, any item removed from its holder may not be returned for any reason whatsoever.
 23. (a) On any claim made by a bidder, STACK'S must be advised in writing sent within seven days after receipt of the material, or the date of the sale, whichever is the later; these dates apply whether or not the Buyer has received the material. The disputed property must be returned to STACK'S in the same condition as sold by STACK'S, in the same holder.
(b) These conditions are binding and absolute unless varied in writing by a principal of STACK'S or if the bylaws, rules or regulations of the Professional Numismatists Guild, Inc., provide for a longer period, or give the Buyer a greater right, in which case such bylaws, rules or regulations shall prevail. Any and all claims of the Buyer made in violation of the Terms of Sale shall be deemed waived, and the Buyer shall be without further recourse.
 24. If STACK'S, in its sole discretion, determines that any numismatic property is substantially and materially different from that represented in the catalogue of sale, or in any written advertisement or material, the sale shall be cancelled and STACK'S shall refund the purchase price to the Buyer. Unless provided otherwise in these terms or the PNG bylaws, that shall be STACK'S sole obligation to Buyer.
 25. The auctioneer and cataloguer, STACK'S, reserves the right to include its own material in any auction sale. The auctioneer may have direct or indirect interests in these, and other items (other than its commission), and may collect a minimum price in addition to the selling commission. This paragraph shall be deemed a part of the description of all lots contained in the catalogue. The catalogue shall also be deemed a part of any invoice issued by the auctioneer. The auctioneer may make loans or advances to consignors and/or prospective purchasers. The Consignor may be permitted to bid on his, her or their own articles and to buy them back at the sale. Any Buyer who bids on or purchases their own goods is required to pay for them, in full, as the terms of sale provide for together with the full buyer's commission, and any other applicable surcharges, postage, handling, insurance fees and taxes, without rebate of any kind whatsoever, unless provided for otherwise by contract with the auctioneer. The auctioneer reserves the right to make accounting adjustments in lieu of payment. Settlement will follow the auction. The prices realized reflect the final price called by the auctioneer and may include a bid of a consignor reacquiring their lot.
 26. STACK'S, the auctioneer, and employees are "insiders" and may have access to confidential information not otherwise available to the public with respect to value, provenance, availability, and other factors. Purchasers should make themselves acquainted with the numismatic items that they are purchasing and avail themselves of the services of outside consultants prior to engaging in any purchase. Bids are so much per LOT. No lots will be broken up unless otherwise stated.
 27. No bidder shall have any claim against the auctioneer, or STACK'S, for improper sequence of offering a lot.
 28. On bullion items, bullion-like items, and encapsulated items graded by a grading service, Buyer agrees that there shall be no right of return for any reason whatsoever. Buyer further agrees that due to market volatility, in event of non-payment, STACK'S shall be entitled to damages that are the greater of selling price or market, together with any supplementary or additional costs.
 29. STACK'S at any time may rescind the sale in the event of non-payment or breach of the warranty of title.
 30. The sole remedy that any participant in the auction shall have, whether bidding in person, by mail, or through an employee or agent, for any claim or controversy arising out of the auction shall be a refund of the original purchase price and premium paid, if any. Interest shall be paid by STACK'S at a rate of no greater than nine per cent (9%) per annum, up to a maximum of six (6) years, unless the rules of the Professional Numismatists Guild, Inc. provide for a higher rate of interest or a longer period of time, in which case such rules shall prevail. A lower rate, or shorter period, may be decided by the arbitrators. Upon payment as determined by the arbitrators, or in full at the maximum rates set forth above, or at an agreed rate, STACK'S shall be deemed released from any and all claims of the bidder arising out of or in connection with the sale of such property. Purchaser agrees to execute prior to delivery of any refund any documents reasonably requested to effect the intent of this paragraph. By bidding in this sale, all bidders consent to these terms and all other terms of these conditions of sale.
 31. **STACK'S hereby disclaims all liability for damages, incidental, consequential or otherwise, arising out of or in connection with the sale of any property by STACK'S to Purchaser.** All bidders, even if unsuccessful purchasers, agree to abide by this condition, and all other conditions of sale.
 32. All rights granted to the Purchaser under the within terms of sale are personal to the Purchaser. Purchaser may not assign or transfer any of these rights to any other person or entity, whether by operation of law or otherwise. Any attempt so to assign or transfer any such rights shall be absolutely VOID and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Sale and terms of warranty on any bidder or Purchaser.
 33. "Purchaser" shall mean the original purchaser of the property from STACK'S and not any subsequent owner or other person who may have or acquire an interest therein. If Purchaser is an agent, the agency must be disclosed at the time of sale, otherwise the benefits of the warranty shall be limited to the agent and not transferable to the undisclosed principal.
 34. Should any third party attempt to utilize any warranties contained herein, they shall first give STACK'S thirty (30) days written notice by Registered Mail or Certified Mail Return Receipt Requested during which time STACK'S may,

should it choose to contest the third party's claim, ask the Professional Numismatists Guild, Inc., or the American Arbitration Association to appoint a panel of three arbitrators skilled in the field to make such a determination at New York, N.Y. By seeking to use such remedy, the third party unequivocally and without reservation consents to binding arbitration, and its conclusive and binding determination of any alleged damages as a sole remedy. With respect to any other pertinent notice requirements, venue and personal and subject matter jurisdiction, said third party is bound to the provisions pertaining to bidders, buyers and purchasers, as otherwise provided for in these Terms of Sale.

35. In the event STACK'S shall, for any reason, be unable to deliver the property sought to be purchased, its liability therefore shall be limited to the rescission of the sale and refund of the purchase price and buyer's premium. **STACK'S hereby disclaims all liability for damages, incidental, consequential or otherwise, arising out of its failure to deliver any property purchased, and all bidders agree to this disclaimer.**
36. If it is determined that a bailment relationship exists while the material purchased is being held by STACK'S, for Purchaser, said relationship constitutes a gratuitous bailment only, solely for the benefit of the purchaser/bailor, as defined by the laws of the State of New York.
37. As a condition of bidding, bidder acknowledges that numismatic auction sales are unique in terms of their tradition and industry practices. Each bidder agrees that **any claim or controversy whatsoever arising out of this sale shall be settled as follows:** if demanded by either buyer, or STACK'S by binding arbitration at New York, New York, under the rules then obtaining of the Professional Numismatists Guild, Inc., or as PNG rules may provide, the American Arbitration Association. In the event that a dispute arises between STACK'S and a non-member of the PNG, this means that the American Arbitration Association, at New York, N.Y., shall have exclusive jurisdiction over the controversy. In any controversy concerning non-payment, STACK'S shall have the right to proceed by arbitration or by a proceeding in any court of competent jurisdiction in the City, County, and State of New York, whichever is first commenced by STACK'S. The arbitrator shall not have the power to alter the terms of condition of sale. Judgment on any award may be entered in any court of competent jurisdiction. The arbitrators, and any court, shall award the prevailing party costs and reasonable attorney fees. By bidding in this sale you agree to be bound by the arbitration provisions of the PNG as described above. Commencement of an arbitral proceeding, or confirmation of an award, as well as any notice requirements connected with such proceeding, and any other required service of process, may be made by STACK'S upon all bidders by registered or certified mail directed to the address of the bidder or purchaser as listed on the bid sheet or application or form required at the time that a bidder number is issued, or by facsimile transmission with proof of receipt. Bidder agrees that such service shall constitute full in personam jurisdiction. The venue for such proceedings shall be the City of New York, State of New York and each bidder agrees to in personam (personal) jurisdiction of the City of New York, State of New York. In all cases, the maximum liability of STACK'S for any item sold shall be limited to the official price of record of the item at this sale, without provision for consequential damages, or any other damages of any kind whatsoever, unless the PNG rules provide otherwise.
38. If the Purchaser fails to comply with one or more of these Terms and Conditions of Sale then, in addition to all other remedies which it may have at law or in equity, STACK'S may, at its sole option, either (a) cancel the sale, retaining as liquidated damages all payments made by the Purchaser, it being recognized that actual damages may be speculative or difficult to compute, or (b) sell some or all of the numismatic property and some or all other property of the Purchaser held by STACK'S, in a quantity sufficient in the opinion of STACK'S to satisfy the indebtedness, plus all accrued charges. More than one such sale may take place at the option of STACK'S. Such sale may take place without notice to Purchaser; if STACK'S gives notice, it shall be by regular mail to the address utilized on the bid sheet, consignment agreement or other address known to the firm. Such sale will be at STACK'S standard commission rates at public or private sale, within or without the City of New York, at which time (if the sale be at auction) the defaulting party shall not bid. The proceeds shall be applied first to the satisfaction of any damages occasioned by Purchaser's breach, and then to the payment of any other indebtedness owing to STACK'S, including without limitation, commissions, handling charges, the expenses of both sales, reasonable legal fees and collection agency fees and any other costs or expenses incurred hereunder. If a lot or numismatic item is not paid for, and is sold by STACK'S for Purchaser's account, in accordance with the Uniform Commercial Code, STACK'S shall not be required to account to the Purchaser for any excess proceeds. Purchaser is also liable to STACK'S if the proceeds of such sale or sales is insufficient in the opinion of STACK'S to cover the indebtedness. If other property of Purchaser is also sold, any excess of proceeds will be remitted to the Purchaser after first deducting the expenses set forth above. If Purchaser fails to remit sums due to STACK'S, Purchaser grants to STACK'S a lien with respect to such sum, with interest to accrue thereon at the judgment rate, until actually paid, which lien shall apply against any property of Purchaser, including any future goods of Purchaser coming into possession of STACK'S. **Purchaser hereby waives all the requirements of notice, advertisement and disposition of proceeds required by law, including those set forth in New York lien law, article 9, sections 200-204 inclusive, or any successor statute, with respect to any sale.** Purchaser waives a right to redeem.
39. The auctioneer reserves the right to postpone the sale by auction for a reasonable period of time as a result of any significant event which, in the sole discretion of the auctioneer, makes it advisable to postpone the event. No bidder or prospective bidder or purchaser or prospective purchaser shall have recourse as a result of any postponement. In any event, no person may bid without registering, and **ALL REGISTERED BIDDERS** including mail bidders and agents by registering or bidding **agree to all of the above Terms and Conditions of Sale.**
40. By bidding or offering to bid, bidders acknowledge that they have read all of the Terms and Conditions of Sale and warranty contained herein and that they accept these terms and conditions without reservation. STACK'S reserves the right to vary the Terms and Conditions of Sale by rider or other means communicated to bidders. By purchasing from STACK'S, whether present in person, or by agent, by written bid, telephone or any other means, the bidder agrees to be bound by these Terms and Conditions of Sale.
41. **ALL ITEMS ILLUSTRATED ARE OF THE ACTUAL ITEMS BEING SOLD.**

Display Frames

As the currency was shown at The Private Museum



DEMAND NOTES

First United States Currency

1861

Origin of term "GREENBACKS"



Only U.S. currency lacking
Treasury Seal and signatures
of Treasury Officials

LEGAL TENDER

OR UNITED STATES NOTES

5 Issues. Authorized 1862 & 1863 and issued through 1923



SILVER CERTIFICATES

5 Issues. Authorized 1878 and 1886

Issued 1878 through 1923



Educational Set

Most historical and artistically designed

COMPOUND INTEREST NOTES

Government's attempt to alleviate almost bankrupt treasury during Civil War
Bore 6% interest twice a year for 3 years. All notes of this issue are RARE



REFUNDING CERTIFICATES

Attempt to make government securities more popular 4% interest per year

Authorized 1879

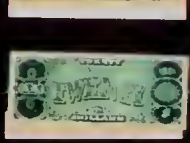
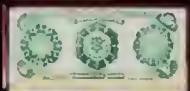
Interest terminated 1907



TREASURY OR COIN NOTES

Redeemable in gold or silver

1890 notes are all rare today, especially if in new condition



NATIONAL BANK NOTES

1st Charter Period

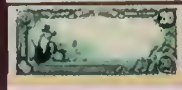


Issued 1863-1935. Banks chartered to issue own notes up to 90% of par value of gov't. bonds which bank had deposited with gov't as security for notes to be issued

2nd Charter Period



3rd Charter Period



FEDERAL RESERVE NOTES

Issued by the U.S. to all 12 Federal Reserve Banks through them to member banks and the public



FEDERAL RESERVE BANK NOTES

Inscribed "NATIONAL CURRENCY". Obligation to pay bearer is made by the specific Federal Reserve Bank and not by the U.S. All very scarce



PUBLIC AUCTION SALE

TUESDAY EVENING, OCTOBER 16, 2001

6:30 P.M. SHARP

LOTS 1 - 144

This sale of U. S. Type Paper Money from a Private Museum Collection, Lots 1-144, will be immediately followed by a selection of U. S. Gold, Silver, Copper and Territorial Gold Coins from the Strong Museum, Lots 201-1123, offered in a separate catalogue.

IMPORTANT NOTICE

In accordance with the terms of sale, each successful bidder also agrees to pay a buyer's charge of fifteen percent (15%) of the winning bid recognized by the auctioneer.

A PRIVATE MUSEUM COLLECTION OF UNITED STATES TYPE PAPER MONEY

ABOUT THE COLLECTION

The following collection of United States Paper Currency was part of a monetary display in a Private Museum for over six decades. It served to illustrate the various types of notes used in American Commerce from the initial U. S. Demand Notes, authorized in 1891, through the later Federal Reserve notes. It embraces samples of the Demand Notes, Legal Tender Notes, Compound Interest Treasury Notes, Silver Certificates, Treasury Notes, National Bank Notes, Federal Reserve Bank Notes, Federal Reserve Notes, National Gold Bank Notes, and small size currency. Many viewers of the exhibit were amazed by the variety of currency the United States used from the Civil War period to the present day.

To the best of our knowledge, though many hundreds of bankers as well as educators viewed the museum exhibit, none of these notes have been recorded in the census information provided by United States currency references. These notes and their serial numbers can now be added to the records available for collectors.

U. S. LARGE SIZE CURRENCY

U. S. DEMAND NOTES

United States Demand Notes were authorized on July 10, 1861. This act provided for the issuance of \$5.00, \$10.00, \$20.00, \$50.00 and \$100.00 denominations. They were issued from five cities; New York, Boston, Philadelphia, Cincinnati and St. Louis. These are not only the first issue of United States currency, they are also the origin of the familiar term "Green Backs." Most notes of this issue come with some minor problems such as edge splits and pinholes. They were printed on thin paper which is conducive to these problems. Less than 300 \$5.00 notes are known and only about 130 \$10.00 notes are presently accounted for, showing the true rarity of these notes. Since most available are in low grades, these notes of historic importance are very undervalued in grades above Fine.

NEW YORK DEMAND NOTE



Lot No. 1

- 1 \$5.00. Fr.1. 1861. New York. No.36510. Series 4. Fine, perhaps a bit better. Some small separations at the folds. Strong signatures of Macleod and Hartwick. Some light pencil on the obverse. A very attractive note.

APPEALING \$5.00 FR.3 DEMAND NOTE



Lot No. 2

- 2 \$5.00. Fr.3. 1861. Boston. No.17242. Series 9. Fine to Very Fine. Well centered with ample margins. Some scattered pinholes and some paper peeling visible. It is likely that some professional restoration will be done to enhance this note to a remarkable appearance.

WONDERFUL \$10.00 FR.7 DEMAND NOTE



Lot No. 3

- 3 \$10.00. Fr.7. 1861. Philadelphia. No.15252. Series 3. Very Fine. The margins have been trimmed to a New England cut normally seen on First Charter National Bank Notes. A back hinge has reinforced a central fold split at the top. The color and paper are wonderfully bright considering the age of this note. Less than 40 notes have been reported in the Gengerke census, with this note being new to the collecting fraternity.

U. S. LEGAL TENDER NOTES

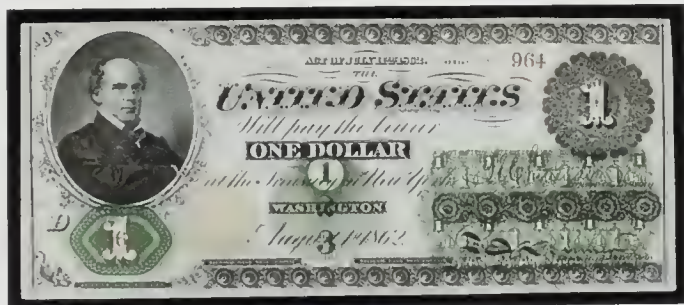
The act of February 25, 1862 authorized the issuance of Legal Tender Notes in denominations of \$1.00 and up through \$1,000 dollar bills.

There are five distinct issues of Legal Tender Notes. The first issue comes with two types of reverses. They are referred to as "First Obligation" and "Second Obligation" reverses. The main difference is which type of Government bond obligation the note can purchase.

The Second Issue (\$1.00 and \$2.00 bills only) comes with the Second Obligation. The Third Issue was issued from the \$5.00 denomination through the \$1,000 dollar denomination, and all with the Second Obligation.

The Fourth Issue comprises notes from \$1.00 through \$10,000 and includes the series years 1869, 1874, 1875, 1878, 1880, 1907, 1917 and 1923. The Fifth Issue consists only of the 1901 \$10.00 Bison note.

Interestingly, the First Issue \$1.00 note bears the vignette of Salmon P. Chase and the \$10.00 note has the portrait of Abe Lincoln, both of whom were alive at the time of issuance. It was not until 1866 that a law was passed prohibiting the use of living persons on U. S. bills.



Lot No. 4

- 4 \$1.00. Fr.16. 1862. No.964. Series 257. Crisp Uncirculated. The margins are clear on all sides, albeit a bit tight at some areas. The seal is faded, probably due to being on display. The embossing is strong with the green and black inking quite fresh.

AMAZING "RAINBOW" ACE



Lot No. 5

- 5 \$1.00. Fr.18. 1869. No.V9298360. Choice Crisp Uncirculated and very close to full Gem quality. Some minor natural paper bends, otherwise this note is as nice as one could expect to see. Full broad margins all around combined with deep embossing and pristine color gives this note its amazing eye appeal.

- 6 \$1.00. Fr.20. 1875. No.H5242933. Choice About Uncirculated with the barest trace of a center bend that keeps this note from Uncirculated. Some faint foxing on the top margin, otherwise the paper is bright and the embossing strong.

LOW NUMBERED "COG WHEEL" ACE



Lot No. 7

- 7 \$1.00. Fr.40. 1923. No.A76B. Choice Crisp Uncirculated. Nice margins especially broad at the sides. Superb color and embossing makes this example desirable enough without the fact that it is a double digit serial number.

The term "cogwheel" reverse comes from an old-time expression that the circular central back design imitates a wheel.

- 8 \$1.00. Fr.40. 1923. No.A81780864B. Choice Crisp Uncirculated. A near-Gem with sharp margins and extremely strong embossing. A wonderful type note.

SUPERB 1862 DEUCE



Lot No. 9

- 9 \$2.00. Fr.41a. 1862. No.97887. Series 6. Choice Crisp Uncirculated, with the appearance of a Gem note. Superb paper quality and color with just a touch of teller handling. Superior embossing lends a true air of originality.



Lot No. 10

- 10 \$2.00. Fr.42. 1869. No.E5660329. Extremely Fine. Nice paper consistency and deep "rainbow" color. Margins touch at the lower right. A jute fiber has fallen off in Jefferson's portrait and has been covered up by penciling the area.



Lot No. 11

- 11 **\$2.00. Fr.44.** 1875. No.B4773097. Choice About Uncirculated. A single pinhole. The seal and the ornamental red design are pale due to some display time. The embossing is strong and the margins are more than ample.
- 12 **\$2.00. Fr.58.** 1917. No.A94979158A. **Choice Crisp Uncirculated**, and a full superb Gem if the margins were not trimmed tightly. One will not find a more original type note than this example.

LOVELY 1862 \$5.00 NOTE



Lot No. 13

- 13 **\$5.00. Fr.61a.** 1862. No.3138. Series 82. Choice About Uncirculated. A very bright note that exhibits seal fading. Full, even margins with nice embossing. The corners a bit rounded, but not to its visual detriment.

OUTSTANDING \$5.00 "RAINBOW" NOTE



Lot No. 14

- 14 **\$5.00. Fr.64.** 1869. No.K2755737. **Gem Crisp Uncirculated**. A simple outstanding "rainbow" note with large margins, exquisite color and amazingly fresh embossing. This note belongs in a museum type collection.

- 15 **\$5.00. Fr.68.** 1875. No.B6853451. **Choice Crisp Uncirculated**. Nice even margins. The color is good and the paper quality is fine but for a small corner wrinkle at the lower left. A very nice type note.

LOVELY 1878 \$5.00 "WOODCHOPPER"



Lot No. 16

- 16 **\$5.00. Fr.69.** 1878. No.A1668780. **Choice Crisp Uncirculated**, and a full Gem, but for a tiny corner bend at the upper left. Otherwise this note is pristine in every way. The only \$5.00 note with the signature combination issued with the series year 1878. A very attractive early dated "Woodchopper" note, the vignette designed by German immigrant Heinrich Gugler.

ATTRACTIVE "FIRST OBLIGATION"
REVERSE \$10.00 LEGAL

Lot No. 17

- 17 **\$10.00. Fr.93.** 1862. No.52678. Series 49. About Uncirculated. Nice paper quality, the red seal is very faded, but visible. The serial number color is stronger. Except for a small run of Crisp Uncirculated notes in the 2200 serial number range, most available are in very low grade. This one-year type (First Obligation reverse) note should be strongly considered.

UNCIRCULATED \$10.00 FR. 95b



Lot No. 18

- 18 **\$10.00. Fr.95b.** 1863. No.62985. New Series 51. **Crisp Uncirculated** with some claims to the Choice category. The margin cuts into the design at the lower left. The color and seal are well preserved and the paper quality is quite nice. A small, barely visible internal tear above Lincoln's portrait and a paper bend at the right corner are the only significant detriments. Still, a very attractive note.

BREATHTAKING \$10.00 "RAINBOW" NOTE



Lot No. 19



- 19 **\$10.00. Fr.96.** 1869. No.H7358459. **Gem Crisp Uncirculated.** A simply breathtaking note with large margins, outstanding embossing and truly superb color. One of the most handsome "Rainbow" notes we have handled in quite a while. An amazing Gem, it could be quite some time before a similar piece, with superior "originality" becomes available.

PLEASING 1880 \$10.00 LEGAL



Lot No. 20

- 20 **\$10.00. Fr.110.** 1880. No.A13479534. **Crisp Uncirculated** with the appearance of a Choice example. The seal color is nearly gone, but the rest of the note is very fresh with original embossing and nice, even margins. There is some faint foxing in the upper right corner.

LOVELY \$10.00 FR.111 "JACKASS" NOTE



Lot No. 21

- 21 \$10.00. Fr.111. 1880. No.A15649914. **Gem Crisp Uncirculated**, despite a tight margin at the upper right. Superb color and paper consistency give this note outstanding appeal. A lovely example of the famous "Jackass" note.

The term Jackass note comes from the fact that the small eagle vignette to the left of the lower serial numbers resembles a donkey when the note is viewed upside down.

- 22 \$10.00. Fr.114. 1901. No.129087. Choice About Uncirculated with the appearance of a Gem Uncirculated note. There is a hard to find horizontal bend. The red seal and the 'Ten' are a bit faded. Well margined with strong embossing.

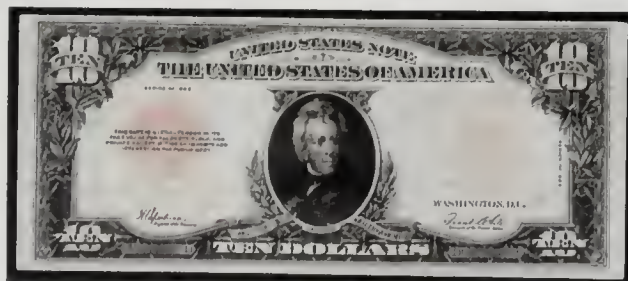
PLEASING 1901 "BISON" NOTE



Lot No. 23

- 23 \$10.00. Fr.116. 1901. No.B2884028. **Choice Crisp Uncirculated** despite a tiny corner crease. Decent margins with nice paper consistency and embossing. A pleasing "Bison" type note.

HIGH GRADE \$10.00 FR.123 JACKSON NOTE



Lot No. 24

- 24 \$10.00. Fr.123. 1923. No.A695985B. A **Gem Crisp Uncirculated**, but with the red overprinting moderately faded due to display time. The paper is as fresh as the day it was printed. The margins very quite ample. The embossing is very strong which is impressive for this difficult issue.

CONDITION CENSUS FR.124. \$20.00 NOTE



Lot No. 25

- 25 \$20.00. Fr.124. 1862. No.34196. Series. 19. **Choice Extremely Fine** and absolutely fabulous for the technical grade. Adequate margins appear on about 80% of the note. The color is bright and fresh. The embossing is bold and lends to its originality. Although over 60 pieces are known of this "First Obligation" variety, only the Levitan example is nicer. The Steinberg example was a pressed About Uncirculated. This unreported example is probably the *second finest known* that is available to the collecting public since the other About Uncirculated note is in the ANA Collection. Expect spirited bidding on this fresh note.

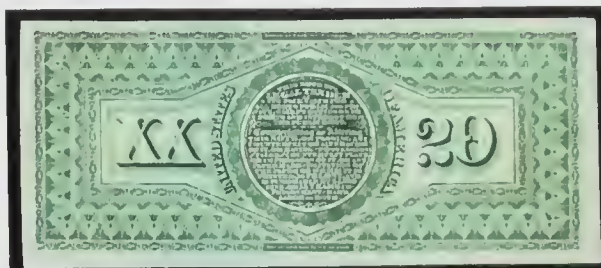
"ORIGINAL" \$20.00 1863 LEGAL



Lot No. 26

- 26 \$20.00. Fr.126b. 1863. No.35188 New series 21. **Choice Crisp Uncirculated**. The margins run the gamut from large to barely touching. The paper is bright and the overall quality is outstanding in terms of crispness and embossing. The only detriment is that the red seal is almost gone due to display time. One will never find a more original example of this "Second Obligation" type note.

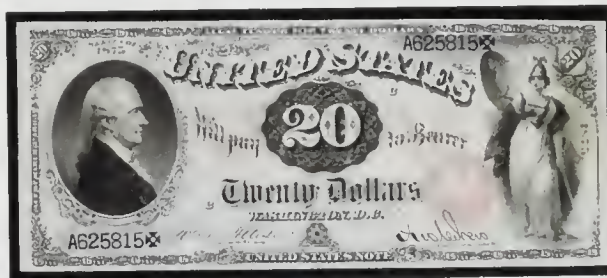
MARVELOUS \$20.00 "RAINBOW" NOTE



Lot No. 27

- 27 **\$20.00. Fr.127. 1869. No.A2329594. Gem Crisp Uncirculated.** Wonderful margins with rich color. The embossing is very strong on this thin paper note. This virtually perfect note is destined for the true connoisseur.

VERY SCARCE \$20.00 FR.128 LEGAL TENDER NOTE



Lot No. 28

- 28 **\$20.00. Fr.128. 1875. No.A625815. Choice Crisp Uncirculated.** Well centered with just some light teller handling at the right corner. The color is acceptable for this lightly printed issue. Very strong embossing enhances its true originality. Very scarce as it is a one-year type with about half the printing of the 1878 issue.

- 29 **\$20.00. Fr.129. 1878. No.A146525. Crisp Uncirculated.** Wide margins and decent color for the issue. Some moderate teller handling from a higher grade. This note has a very appealing "look," more so than some Gems we have seen.

UNDERRATED 1880 \$20.00 FR.134 LEGAL



Lot No. 30

- 30 **\$20.00. Fr.134. 1880. No.A395432. Choice About Uncirculated** with a pair of light bends away from full Uncirculated. The margins are broad. The embossing is strong. The seal is a tad faded and now appears to be more of a reddish-brown. There are four body holes probably from staples. Only 550,000 notes were printed with a mere 41 notes reported. Only six of those notes are About Uncirculated or better. Scarce and very underrated as a variety.

U. S. COMPOUND INTEREST TREASURY NOTES

In order to finance the Civil War, the United States Government issued a series of notes that would pay 6% interest per year if held for three years. They were issued in denominations from the \$10.00 through the \$1,000.00.

Compound Interest Treasury notes were first issued in 1863. The government had hoped that there would be no further need for any future issues, but that was not the case. A new issuance was approved in the Act of June 30, 1864. The text of said act was published in the Congressional Record of July 2, 1864. When the Treasury officials received their copy, they assumed that the date of the Act was the publication date of the Record. They made up plates with the date "Act of July 2, 1864" and notes were printed and issued. The number issued is unknown. When they realized their mistake, they made new plates with the correct date.

Since these notes had to be held for three years to collect the full interest and did not accumulate any additional interest thereafter, it is safe to say that the vast majority were turned in for payment. The most recent census information lists about 120 pieces for the type (Fr.190, 190a, and 190b). The majority are the commoner 190b variety.

RARE 1864 COMPOUND INTEREST TREASURY NOTE



Lot No. 31

- 31 **\$10.00. Fr.190a.** July 15, 1864. No.27372. Very Fine with superior paper consistency. The overprint color is decent and the only real defect we can find is a few scattered pinholes.

The backs of these popular notes bears a small interest table, allowing the holder to quickly calculate the amount of interest payable at six month intervals. A \$10.00 note yielded \$11.94 at maturity (three years).

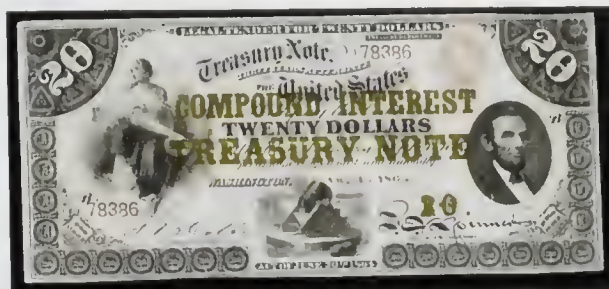
SUPERB \$10.00 FR.190b COMPOUND TREASURY NOTE



Lot No. 32

- 32 **\$10.00. Fr.190b.** October 15, 1864. No.246768. Extremely Fine and quite nice for the grade. The paper is a bit brittle and there is a split at the top fold, otherwise the overprint is vivid and the note has a superb appearance. A wonderful type note as this series is very heavily collected and the majority of the notes available are well below this grade.

APPEALING \$20.00 FR.191a
COMPOUND INTEREST TREASURY NOTE



Lot No. 33

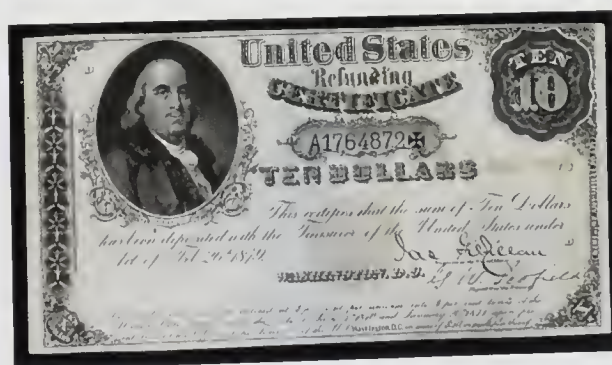
- 33 **\$20.00. Fr.191a.** August 15, 1864. No.78386. Very Fine with the overall eye appeal of a full grade higher. Fully margined all around. The overprint is quite strong with **no oxidation** visible. Numerous scattered pin or staple holes permeate the body of the note. There is a small hole in the zero of the gold "20". This note has the same visual appeal as the Levitan example and should bring a comparable price.

U. S. REFUNDING CERTIFICATES

Refunding Certificates were interest bearing notes which at the time were considered more in the bond genre than official circulating currency. These notes were to accrue interest at 4% per year ad infinitum.

The Government terminated this provision in 1907 and the notes could be redeemed for \$21.30 which included the accumulated interest. As one might surmise these notes were not popular at the time since it took almost 30 years to double one's money.

ATTRACTIVE \$10.00 FR.214
REFUNDING CERTIFICATE



Lot No. 34

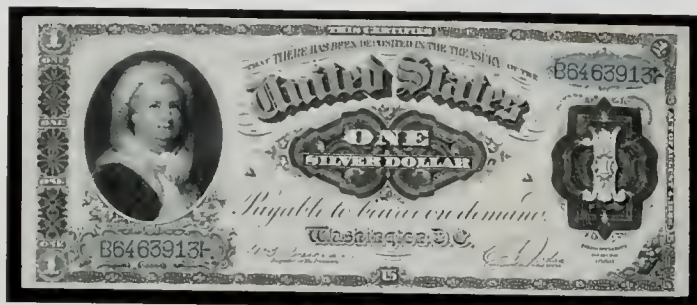
- 34 **\$10.00. Fr.214.** 1879. No.A1764872. Extremely Fine with a few top fold separations. The red overprint is weak, the seal is nearly gone. These one-year type notes were very rare in high grade until a hoard of about 15 pieces was slowly dispersed over the last ten years.

U. S. SILVER CERTIFICATES

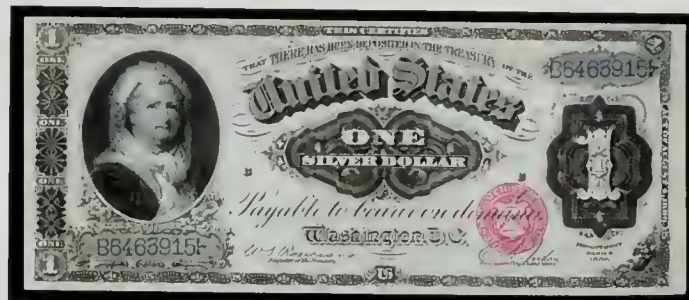
Silver Certificates were issued in 1878 in part as a compromise between the faction that wanted to keep silver for trade purposes and those who wanted to demonetize it following the Nevada silver discoveries. The Bland-Allison Act facilitated the issuance of silver certificates which were backed by silver dollars held in the Treasury at the time. Silver Certificates were issued in denominations from \$1.00 through \$1,000.00 notes in the series years 1878, 1880, 1886, 1891, 1896, 1899, 1908 and 1923.

CUT SHEET OF 1886 \$1.00. FR.215 - To be sold individually

Only about five cut sheets of this signature combination (Rosecrans and Jordan) have been auctioned in recent times.



Lot No. 35



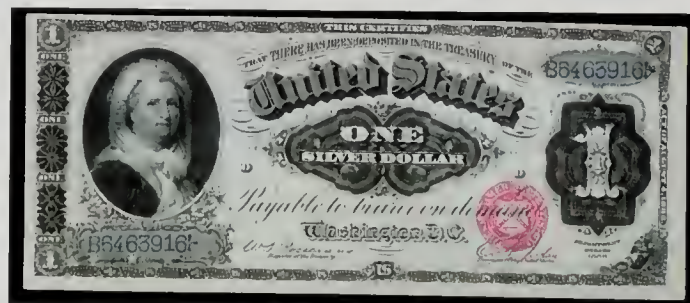
Lot No. 37

- 35 **\$1.00. Fr.215. 1886. No.B6463913. Crisp Uncirculated**, perhaps better but the red seal is completely faded away due to display time. All that remains is the outline of the seal which can only be seen under magnification.

- 37 **\$1.00. Fr.215. 1886. No.B6463915. Choice Crisp Uncirculated**. An identical twin to the previous note including the bit of aging at the top right corner. Another near-Gem type note.



Lot No. 36

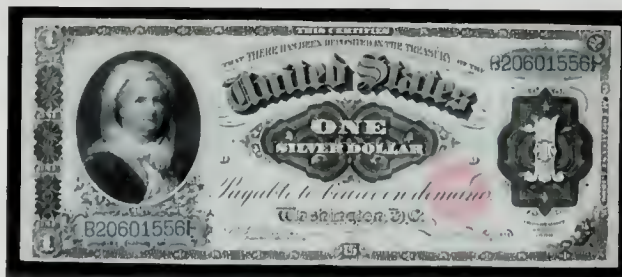


Lot No. 38

- 36 **\$1.00. Fr.215. 1886. No.B6463914. Choice Crisp Uncirculated**, with the overall eye appeal of a higher grade. Some minor paper aging at the top right margin, but it is a Gem in every other category.

- 38 **\$1.00. Fr.215. 1886. No.B6463916. Choice Crisp Uncirculated**. The centering is somewhat closer at the top than the previous three notes. The aging is still present at the top margin.

OUTSTANDING MARTHA ACE



Lot No. 39

- 39 **\$1.00. Fr.216. 1886. No.B20601556. Gem Crisp Uncirculated**. An outstanding note with nice margins, strong embossing and nice color, all the attributes of a Gem note. A scarcer signature variety.

- 40 **\$1.00. Fr.222. 1891. No.E323494. Choice About Uncirculated**. The seal is partially faded, but the paper is still bright and the margins well proportioned.

NEAR-GEM \$1.00 FR.224 "EDUCATIONAL" ACE



Lot No. 41

- 41 \$1.00. Fr.224. 1896. No.31573949. **Choice Crisp Uncirculated.** A stunning note with exceptionally large and even margins. The paper and color are superior. There is just a hint of an internal bend, keeping it away from the Gem category.



Lot No. 42

- 42 \$1.00. Fr.224. 1896. No.117347. About Uncirculated with the "arm's length" appearance of a Choice Uncirculated note. Lightly quarter folded, which is very difficult to detect. A nice appearing note with good color and margins.

- 43 \$1.00. Fr.234. 1899. No.D62289210A. **Choice Crisp Uncirculated.** Nice, fresh color with ample margins for this issue. A near-Gem with great appeal.

POPULAR "BLACK EAGLE" ACE



Lot No. 44

- 44 \$1.00. Fr.235. 1899. No.H72798370A. **Choice Crisp Uncirculated** and nearly Gem, but for a tight bottom margin. All other aspects of the note are fresh and appealing.

CUT SHEET OF FR.235 "BLACK EAGLES"

- 45 \$1.00. Fr.235. 1899. *Cut sheet of four.* No.E546952889-92A. All are About Uncirculated, but each note is rather aged. At one time they were reconstructed with tape strip repairs along the top back edge. 4 pieces.

LOW SERIAL NUMBERED CUT SHEET OF FOUR FR.237

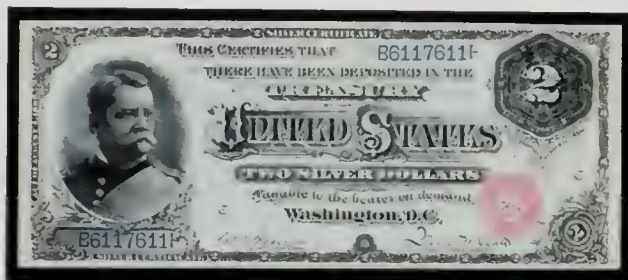


Lot No. 46

- 46 \$1.00. Fr.237. 1923. *Cut sheet of four* No.A17D-A20D. **Choice Crisp Uncirculated**, mainly due to the tight centering each note exhibits at the bottom margin. Although not a rare type by any means, these are the lowest recorded serial numbers found in the Gengerke census. Also, the next lowest sheet recorded was A93-96D from the Green collection sold in 1944. A great opportunity for the low serial number collectors. 4 pieces.

- 47 \$1.00. Fr.237. 1923. No.V36186660D. **Gem Crisp Uncirculated.** A vibrant example of this last year of large size silver certificates.

SCARCE HANCOCK FR.241 DEUCE



Lot No. 48

- 48 \$2.00. Fr.241. 1886. No.B6117611. **Crisp Uncirculated.** The note exhibits an upper right bend due to improper handling. This note did not circulate and it would be a crime to call it less than Uncirculated. The note has the margins, color and embossing normally seen on a Gem note. With only about 60 notes reported for this scarce Friedberg number, this note should not be overlooked.

LOVELY CUT SHEET OF \$2.00
1886 HANCOCK SILVER CERTIFICATES

To be sold individually

We can find only four examples of cut sheets of Fr.242 being sold in the last fifty years.



Lot No. 49

- 49 \$2.00. Fr.242. 1886. No.B130554781. **Choice Uncirculated,** with the eye appeal of a Gem. Some light teller handling at the lower right. The centering is superb, the color acceptable, and the embossing strong.



Lot No. 51

- 51 \$2.00. Fr.242. 1886. No.B130554783. **Choice Uncirculated.** Only a slight bit of right side teller handling keeps this note out of the Gem category. The margins are even, the color rich and the embossing exceptionally strong.



Lot No. 50

- 50 \$2.00. Fr.242. 1886. No.B130554782. **Choice Uncirculated,** with the vibrant color and the strong embossing of a Gem. The centering is a bit uneven and there is a tiny bit of aging at the right upper margin.



Lot No. 52

- 52 \$2.00. Fr.242. 1886. No.B130554784. **Choice Uncirculated.** The final note from this wonderful cut sheet. Many would consider this a Gem because of its great color and strong embossing.

LOW SERIAL NUMBER E37 FR.245 WINDOM DEUCE



Lot No. 53

- 53 \$2.00. Fr.245. 1891. No.E37. **Choice Crisp Uncirculated.** The seal is heavily faded due to time on display. Nice wide margins with Gem quality paper and embossing. A double digit serial number that was the top note of a sheet of which the second note was sold in the 1951 F.C.C. Boyd Sale (Abe Kosoff).

- 54 \$2.00. Fr.245. 1891. No.E7993967. About Uncirculated, with the two right corners rubbed and rounded. A lovely note in all other respects.

GEM \$2.00 FR.247 "EDUCATIONAL" DEUCE



Lot No. 55

- 55 \$2.00. Fr.247. 1896. No.12403936. **Gem Crisp Uncirculated.** Well margined with great color and strong, original embossing. A truly magnificent "educational" deuce, becoming impossible to find in this bullish market.

CHOICE 1899 DEUCE



Lot No. 57

- 57 \$2.00. Fr.249. 1899. No.11471132. **Choice Crisp Uncirculated.** Bold color and paper quality. A small upper left bend is its only impairment. Still a very beautiful note and well worth a closer inspection.

EXCELLENT 1896 "EDUCATIONAL" DEUCE



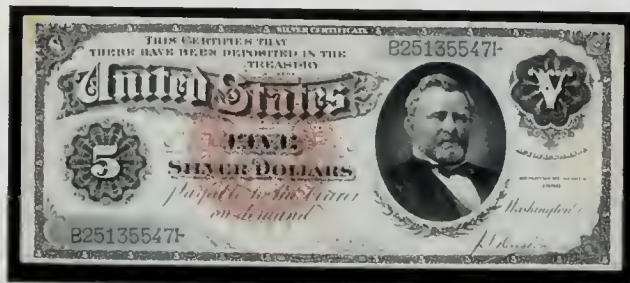
Lot No. 56

- 56 \$2.00. Fr.247. 1896. No.4264022. Extremely Fine and quite nice for the grade. Excellent centering and color, with some embossing still present. A nice note for the budget-minded collector.

SILVER CERTIFICATES

- 58 \$5.00. Fr.261. 1886. No.B17029715. Extremely Fine and quite nice for the grade. Cut a bit close at the top left. Bright color and the embossing is still present. A lovely example of the very popular "Silver Dollar Back" note.

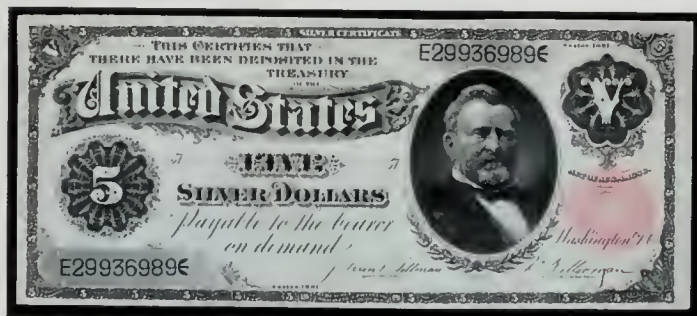
HIGH GRADE "SILVER DOLLAR BACK" \$5.00 SILVER CERTIFICATE



Lot No. 59

- 59 \$5.00. Fr.263. 1886. No.B25135547. Choice About Uncirculated with the eye appeal of a Gem. A touch of foxing at the upper left corner, otherwise the paper, color and centering give this note wonderful eye appeal.

POPULAR 1891 \$5.00 SILVER CERTIFICATE



Lot No. 60

- 60 \$5.00. Fr.267. 1891. No.E29936989. **Choice Crisp Uncirculated.** Nice wide margins, the color is bold and the paper has great originality. A superb type note which is the top sheet position note from which Lyn Knight listed the second note in a FPL back in 1980 (priced at \$8,250.00).

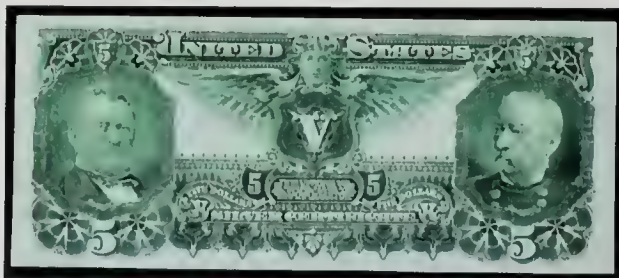
VIBRANT 1896 \$5.00 "EDUCATIONAL" NOTE



Lot No. 61

- 61 \$5.00. Fr.269. 1896. No.24521794. Choice About Uncirculated. A very aesthetically pleasing example with wonderful centering, vibrant color and great paper quality. The look of a Gem which would fit into a high quality type set.

SCARCE UNCIRCULATED \$5.00 FR.270 "EDUCATIONAL" NOTE



Lot No. 62

- 62 \$5.00. Fr.270. 1896. No.30533452. **Choice Crisp Uncirculated.** Well centered with nice color and bright paper. Strong embossing enhances this classic Smillie design depicting "Electricity" as the dominant force in the century to come. A very scarce signature combination for this issue with only 13 Uncirculated notes (not including this one) reported by Gengerke. Only about a third of all of this issue offered are this signature combination.

SILVER CERTIFICATES

- 63 **\$5.00. Fr.271. 1899. No.67868613. Crisp Uncirculated.** A small staple hole pair hidden near 'PAYABLE' on the face. Nicely margined with bright paper and wonderfully deep color. An appealing "Chief".

GEM \$5.00. FR.272 "CHIEF RUNNING ANTELOPE" NOTE



Lot No. 64

- 64 **\$5.00. Fr.272. 1899. No.B3749630. Gem Crisp Uncirculated.** As fresh as the day this note was printed. This outstanding example should be seen to be fully appreciated. This note has marvelous color, centering and the most phenomenal original paper crispness one can imagine. This note belongs in a top-flight collection. A somewhat scarcer signature combination for the type.

A WONDERFUL CUT SHEET OF 1923 LINCOLN "PORTHOLE" SILVER CERTIFICATES

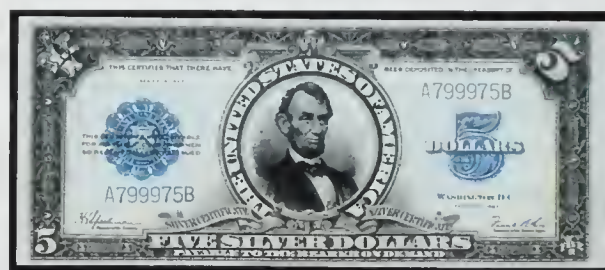
To be sold individually

According to the Gengerke census, there are cut sheets known and listed by individual serial numbers. However, a 1996 CAA sale is the only recent time a cut sheet was actually offered in an auction sale since the Grinnell sale in 1945 where two sheets were sold at the price of \$50.00 each!



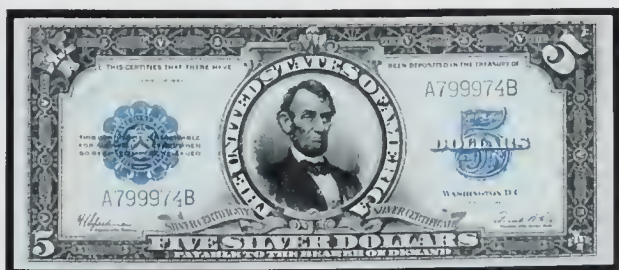
Lot No. 65

- 65 **\$5.00. Fr.282. 1923. No.A799973B. Choice Crisp Uncirculated.** Well centered with great color. A bit of minor teller handling is visible on the right side. Wonderful original crispness.



Lot No. 67

- 67 **\$5.00. Fr.282. 1923. No.A799975B. Choice Crisp Uncirculated,** despite being a bit closely cut at the bottom. The same color and paper quality as the previous note.



Lot No. 66

- 66 **\$5.00. Fr.282. 1923. No.A799974B. Choice Crisp Uncirculated.** Virtually perfect centering, rich color and great paper quality gives this note tremendous eye appeal.



Lot No. 68

- 68 **\$5.00. Fr.282. 1923. No.A799976B. Choice Crisp Uncirculated,** and a virtual twin to the last in centering and color. There is a bit of teller handling at the right side.

CHOICE "PORTHOLE" NOTE



Lot No. 69

- 69 \$5.00. Fr.282. 1923. No.A2888304. **Choice Crisp Uncirculated**, and a Gem except for the upper right margin being tight. This "Porthole" note has all the other appealing characteristics of a Gem note.

LOVELY \$10.00 "MORRIS" NOTES



Lot No. 70

- 70 \$10.00. Fr.287. 1880. No.B2905948. A very pleasing Very Fine with none of the faults normally associated with these early issues. Just some light soil on the upper right side of the note is its only significant detractor. There are less than fifty notes reported in the census. This example is the 'D' position from a sheet whose positions 'A' and 'B' were sold for fixed prices in the mid 1970's. A very attractive note that is sure to please most collectors.



Lot No. 71

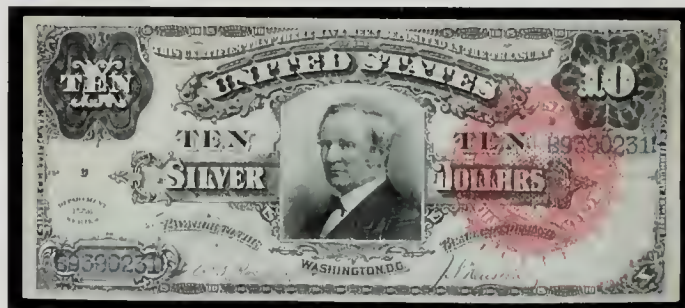
- 71 \$10.00. Fr.288. 1880. No.B6110517. Very Fine, with some foxing at the left margin. Some crispness is still present. The overall appearance is quite acceptable and this should fit well into a quality type set.

ATTRACTIVE "TOMBSTONE" NOTE



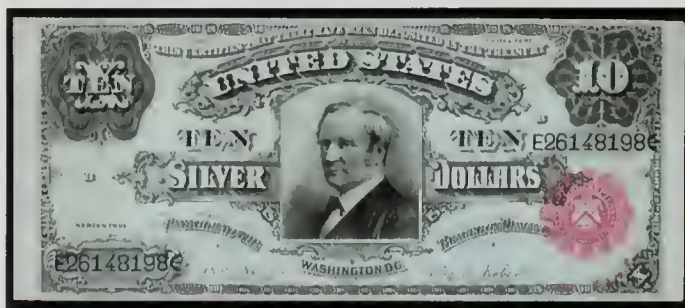
Lot No. 72

- 72 \$10.00. Fr.293. 1886. No.B8080314. A Choice Uncirculated note were it not for two corner folds. We will call it Choice About Uncirculated. All other parameters for a top grade note such as color, centering and original paper embossing are present. A very attractive "Tombstone" note.

SCARCE 1886 FR. 294
\$10.00 "TOMBSTONE" NOTE

Lot No. 73

- 73 \$10.00. Fr.294. 1886. No.B9390231. Choice Very Fine. Nice even margins with rich, vibrant color and no paper faults on this well preserved note. Another pleasing "Tombstone" note. This example is the scarcer of the two large red seal varieties with just under sixty notes reported.

NICELY CENTERED
1891 \$10.00 SILVER CERTIFICATE

Lot No. 74

- 74 \$10.00. Fr.300. 1891. No.E26148198. Choice About Uncirculated. Rich color and nice bluish paper with just a hint of foxing at the corner tips. A perfect type note for the grade.

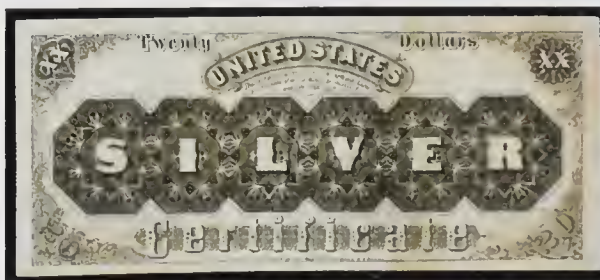
HIGH GRADE \$20.00 FR.310
"DECATUR" NOTE



Lot No. 75

- 75 **\$20.00. Fr.310.** 1880. No.B1564787. About Uncirculated. Nice margins, although the right margin is unevenly trimmed. This note has a very attractive appearance as well as being at the top end of the condition census for the notes reported. For example, the great Levitan collection had an Extremely Fine and the Herman Halpern collection had an About Uncirculated. The only Uncirculated example reported is part of the Bebee Collection that was donated to the ANA museum. A type note that has remained underappreciated for many years.

SUPERB \$20.00 FR.311
"DECATUR" NOTE



Lot No. 76

- 76 **\$20.00. Fr.311.** 1880. No.B3551440. Extremely Fine. Some trivial staining on the upper back that *does not detract* in any major way from the overall beauty of this note. The margins are well balanced, the color vibrant and much crispness is still present. The "commonest" Decatur note and hence there is the belief that one can obtain it at "Green Sheet" prices. This example is *not* one of those "processed" notes available at green sheet prices, but is a true, originally preserved example that should attain a premium well in excess of green sheet "Extremely Fine ask."

VERY ATTRACTIVE \$20.00 FR.314
"DIAMOND BACK" NOTE



Lot No. 77

- 77 **\$20.00. Fr.314.** 1886. No.B627807. Choice Very Fine. A few scattered pinholes that are well hidden. The color is good, the margins are even and the paper still has much crispness remaining. *Only 616,00 notes were printed*, from which less than sixty notes are reported today. A very attractive "Diamond Back" note of which there are never enough to satisfy collector demand. In fact, this type is harder to find than its 1880 predecessor. Another factor to consider is that *no Crisp Uncirculated* notes are known for this signature combination.

MAGNIFICENT \$50.00 FR.327
SILVER CERTIFICATE

A high condition census example



Lot No. 78

- 78 **\$50.00. Fr.327.** 1880. No.175206. Very Fine and very pleasing for the grade. In fact, some might think this note is conservatively graded. There is a tiny edge split at the top which is common for these early notes. Great color, nice wide margins and good paper crispness add to the overall appeal. One of *11 notes known* (including this new addition), this is only the sixth note that is available to collectors since the other five are in institutions presumably never to be sold. This note compares favorably with the Levitan example and could be a bit nicer. The J.J.S example is the finest we know of in collectors' hands and has been off the market since 1990 when it sold for \$27,500. The Levitan example sold for \$18,700 in 1998. Considering that for the type only 17 notes have been reported (Fr.325 is unique and Fr.326 has five notes known, all low grade, and one which is impounded in the FRB of SF collection), this is a glorious opportunity to acquire one of the great rarities of the Silver Certificate series.

IMPORTANT \$50.00 FR.328 SILVER CERTIFICATE



Lot No. 79

- 79 **\$50.00. Fr.328.** 1880. No.A59128. Fine, with signs of a pressing that would have taken place over thirty years ago since the note has resided in a display case since then. There is some light edge foxing, edge chinks and some very minute pinholes at the top center. With just over twenty notes reported for this one-year type without the 'L' under the seal, this rare type is missing from many important collections. A very useful example that will fit well in a world class collection.

U. S TREASURY NOTES

Treasury Notes were issued in 1890 and 1891. They circulated quite extensively in the 1890's, since they were redeemable in silver coins (hence the nickname "Coin Notes") and were exchanged just like silver certificates.

Treasury Notes were issued in denominations from \$1.00 through \$1,000.00. The 1890 \$100.00 note is known as the "watermelon" note because the zeros on the reverse resemble a watermelon. The 1890 \$1,000.00 note is known as the "grand watermelon" note because of the back style and its tremendous price tag; the Levitan example brought a then record \$792,000 in 1998

GEM \$1.00 FR. 347 TREASURY NOTE



Lot No. 80

- 80 **\$1.00. Fr.347.** 1890. No.A333455. A full flight **Gem Crisp Uncirculated** with scintillating eye appeal. Perfectly centered with great color and absolutely some of the strongest embossing you will find. As fresh as the day it was made.

A SUPERB CUT SHEET OF FOUR \$1.00 1891 TREASURY NOTES



Lot No. 81

- 81 **\$1.00. Fr.352.** 1891. No.B54511073-76. All are **Choice Crisp Uncirculated** with a couple being of Gem quality. Great color, excellent centering and nice original body makes this cut sheet very appealing. This cut sheet denomination was missing from our January, 2001 Sale, which included the rarer \$2, \$5, and \$10 denominations. 4 pieces.

- 82 **\$1.00. Fr.352.** 1891. No.B49196008. Choice About Uncirculated with just one tiny body bend from being Crisp Uncirculated. Excellent paper quality and color, and the margins are very acceptable.

- 83 **\$2.00. Fr.353.** 1890. No.A1271073. Extremely Fine with a hard center fold and two lesser quarter folds. Decent color and good margins. There is some back soiling along the center fold. A very useful McPherson type note.

CUT SHEET OF POPULAR \$2.00 "McPHERSON" TREASURY NOTES



Lot No. 84

- 84 **\$2.00. Fr.357.** 1891. No.B11354889-92. All are **Choice Crisp Uncirculated**. The first note has some minor seal fading, the others are rich in color with decent centering and great paper quality. The cut sheet in our January, 2001 sale brought a little under \$14,000. We believe this cut sheet should be close in price. 4 pieces.

NEAR-GEM \$2.00 "McPHERSON" NOTE



Lot No. 85

- 85 **\$2.00. Fr.357.** 1891. No.B11354853. **Choice Crisp Uncirculated.** A super, near-Gem that has nearly perfect centering, great color and embossing so strong that the seal and serial numbers almost "pop" out of the back. A soft hint of a teller bend is all that is keeping this note from being a "trophy" type note.

CRISP UNCIRCULATED \$5.00 FR. 359
TREASURY NOTE

Lot No. 86

- 86 **\$5.00. Fr.359.** 1890. No.A2829077. **Crisp Uncirculated,** with some foxing around the edges and some corner softness. The color and margins are fine and the crispness is still quite strong. A pinhole in the portrait has been professionally closed and is hardly detectable.

- 87 **\$5.00. Fr.362.** 1891. No.B2138732. **Choice About Uncirculated,** mainly due to some rounded corners and corner bends. Well centered and still quite a respectable example for this somewhat scarcer number.

MARVELOUS CUT SHEET OF 1891 \$5.00 TREASURY NOTES



Lot No. 88

- 88 **\$5.00. Fr.363.** 1891. No.B11340241-44. All are **Crisp Uncirculated.** The first note exhibits mild seal fading, the others have bold color seals. The centering is decent. Each note has some minor handling, but not enough to downgrade the condition. 4 pieces.

**EXTREMELY RARE CUT SHEET OF
1890 "ORNATE BACK" \$10.00 TREASURY NOTES**

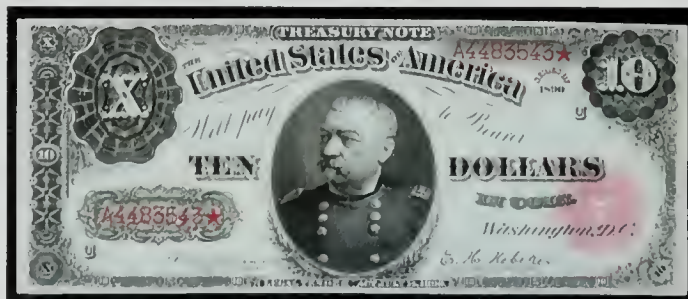
Only the second cut sheet known for the denomination



Lot No. 89

- 89 **\$10.00. Fr.368.** 1890. No.A4483501-04. The first note is About Uncirculated with the seal faded due to display time. It also has a top margin tear of minute proportions. The others are Choice About Uncirculated to **Crisp Uncirculated** and have bright seals with good centering, albeit a bit close to the top. The only other cut sheet that is known for this distinctive back type is a reconstructed sheet that was sold in the Grinnell sale over fifty years ago. There are no reported cut sheets for Fr.366 or Fr.367. So, for the collector looking for something both unique and aesthetically pleasing, this may be the item. It is doubtful another will turn up soon since it took over thirty years for this cut sheet to come to the marketplace. **4 pieces.**

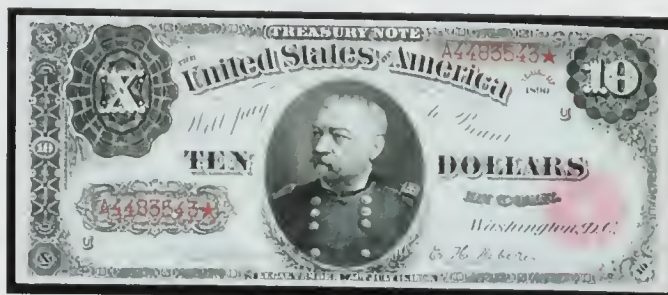
SUPERB "ORNATE BACK" \$10.00 TREASURY NOTE



Lot No. 90

- 90 **\$10.00. Fr.368.** 1890. No.A4483543. **Gem Crisp Uncirculated.** A wonderful note that is very well centered, exhibits rich color and has crackling fresh paper. One of the nicest "ornate" back tens we have handled in quite a while.

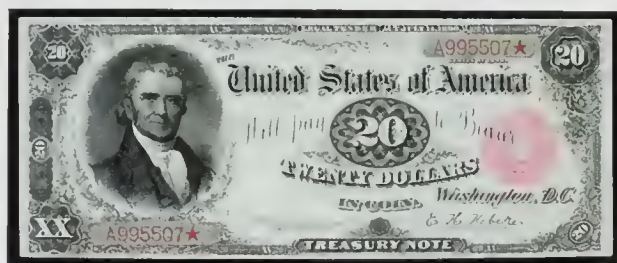
BRIGHT \$10.00 1891 TREASURY NOTE



Lot No. 91

- 91 **\$10.00. Fr.370.** 1891. No.B3248262. Choice Extremely Fine with a staple hole pair to the left of the portrait. This note has small, but even margins, strong embossing and bright color.

VERY ATTRACTIVE "ORNATE BACK" \$20.00 TREASURY NOTE



Lot No. 92

- 92 **\$20.00. Fr.374.** 1890. No.A995507. Choice About Uncirculated with a look that is definitely of a higher grade. There is a very light dotted line, of an ink-like substance, that is barely visible at the top center of the face. A very faint, hard to find bend is the only factor keeping this note from the Choice category since the color, centering and embossing are quite nice. A very attractive example of this "ornate" back note that comes only with a small red seal making it a type within a type.

RARE \$20.00 1891 TREASURY NOTE



Lot No. 93

- 93 **\$20.00. Fr.375.** 1891. No.B340993. Choice Very Fine, perhaps a bit better. Ample margins, nice color and much remaining crispness give this note respectable appeal. A much better than average note in circulated condition and decidedly rarer than its 1890 counterpart. In fact, if a small run of Uncirculated notes had not appeared in the early 1990's, this note would be about as fine as one could expect for the type.

NATIONAL BANK NOTES

National Bank Notes were issued under the National Banking Act. Starting in 1863, 179 different banks were initially chartered. This procedure continued until 1935 when only 31 banks were chartered.

Under this banking act, chartered banks could circulate currency under their particular title for up to 90% of the face value of U. S. Government bonds they had on deposit at the Treasury.

There were three charter periods, usually lasting 20 years. If a bank was healthy and wanted to continue, they were rechartered for another twenty years. The resulting design changes probably account for a good bit of the strong interest in this field, since most other notes are collected by state or by topic.

Since this collection was put together as a type set, we will continue listing the notes as such in the Nationals section.

FIRST CHARTER PERIOD

ATTRACTIVE EMPORIA, KANSAS
FIRST CHARTER \$1.00

Lot No. 94

- 94 KANSAS. *THE FNB OF EMPORIA* Ch.1915. \$1.00. Fr.383. 1875 Series. Very Fine with superior margins for this early issue. The paper quality is quite nice for the grade. The color is great including the popular blue end. The penned signatures are neatly accomplished. A very nice type note.

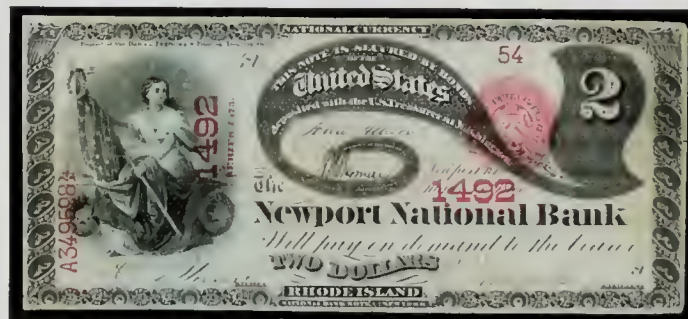
- 95 MASSACHUSETTS. *THE NATIONAL HIDE AND LEATHER BANK*. Ch.460. \$1.00. Fr.383. 1875 Series. Fine. Well margined for this normally tightly cut series. The color is a bit faded due to display time. The blue security end is bright. There are a few pinholes.

APPEALING EMPORIA "LAZY DEUCE"



Lot No. 96

- 96 KANSAS. *THE FNB OF EMPORIA*. Ch.1915. \$2.00. Fr.390. 1875 Series. An honest Fine with outstanding margins for this normally badly trimmed denomination. The color is a bit faded due to display time, but there are no other major detriments worthy of mention.



Lot No. 97

- 97 RHODE ISLAND. *THE NEWPORT NATIONAL BANK*. Ch.1492. \$2.00. Fr.391. 1875 Series. Very Fine with the overall eye appeal of a higher grade. A small repaired (hinge) tear at the top margin and a single pinhole, otherwise this note has tremendous appeal. Great color, the margins are well proportioned and not the typical "New England" cut.

VERY RARE ROCHESTER, INDIANA
FIRST CHARTER \$5.00 NOTE

Lot No. 98

- 98 INDIANA. *THE FNB OF ROCHESTER*. Ch.1952. \$5.00. Fr.399. Original Series. Choice About Uncirculated. The note is really Uncirculated, but the seal and charter number are faded due to display time. Neat blue penned signatures and nice margins. According to Kelly only 3 notes have been reported, the last one sold was also a first charter \$5.00 since this bank only issued first charters. The bank was in existence from 1872 until failing in 1876. Only a paltry \$283 in face value was still outstanding in 1910, so it seems that the chances of finding another example soon is remote. The last piece offered at auction was in 2000 and was graded Extremely Fine/About Uncirculated. This note is technically superior.

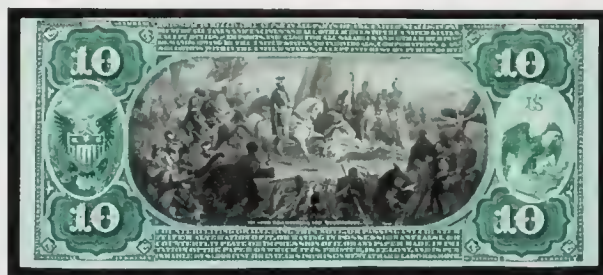
APPEALING NEW BEDFORD \$5.00 NOTE



Lot No. 99

- 99 **MASSACHUSETTS. THE FNB OF NEW BEDFORD.** Ch.261. \$5.00. Fr.401. 1875 Series. A very nice Very Fine with wide, even margins, good color and strong penned signatures. A translucent spot near the seal appears to have been an attempt to repair a pinhole. Other than that hard to detect problem this note gives a wholesome appearance.

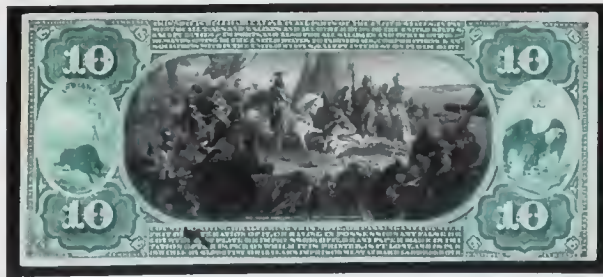
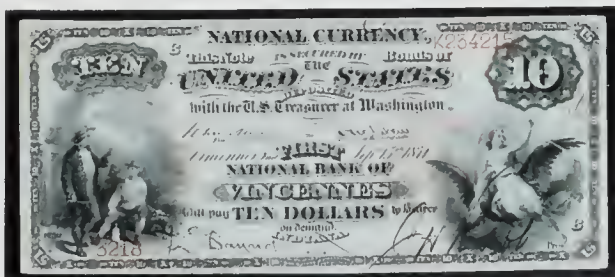
LOVELY BELLEVILLE, ILLINOIS FIRST CHARTER \$10.00



Lot No. 100

- 100 **ILLINOIS. THE FNB OF BELLEVILLE.** Ch.2154. \$10.00. Fr.416. 1875 Series. Choice Extremely Fine and superb for the grade. The color is rich, the margins are even and the paper retains a great amount of crispness. Well executed, penned signatures. With nice first charter type notes nearly impossible to find, this note should see heavy bidding.

CHOICE VINCENNES, INDIANA FIRST CHARTER \$10.00



Lot No. 101

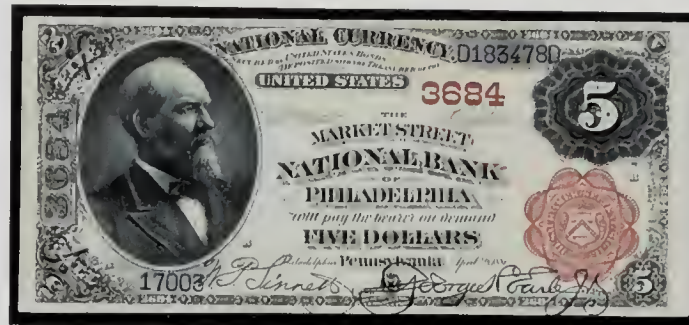
- 101 **INDIANA. THE FNB OF VINCENNES.** Ch.1873. \$10.00. Fr.416. 1875 Series. Choice About Uncirculated, although we doubt that this note really ever saw circulation. The seal and the charter numbers are nearly faded away from display time. A single central pinhole and back ink stain are noted. Nice margins, well performed signatures and good paper quality.

SECOND CHARTER PERIOD



Lot No. 102

- 102 NEW YORK. *THE NB OF COMMERCE*. Ch.733. \$5.00. Fr.467. 1882 BB. About Uncirculated. Well centered, nice color and strong penned signatures describe this note. Some light upper margin foxing is not too distracting.



Lot No. 103

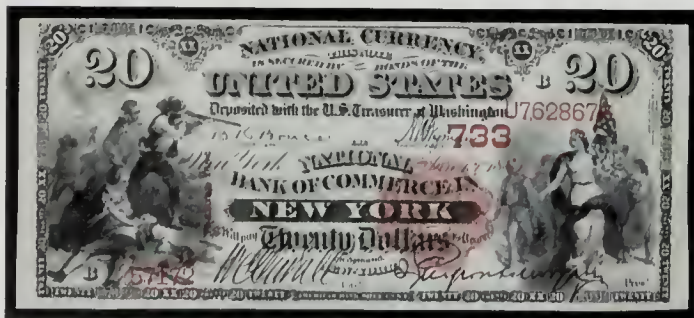
- 103 PENNSYLVANIA. *THE MARKET STREET NB OF PHILADELPHIA*. Ch.3684. \$5.00. Fr.469. 1882 BB. Choice About Uncirculated with a single central bend from a Choice Uncirculated designation. Great title layout, vibrant color, fancy signatures and lovely paper quality make this note a delight.

LOVELY ETHNIC TITLED MARIETTA, OHIO NOTE



Lot No. 104

- 104 OHIO. *THE GERMAN NB OF MARIETTA*. Ch.5212. \$10.00. Fr.490. 1882 BB. Choice Crisp Uncirculated. The margins are clear but close at the top on the face and cut up to the design on the back. The back color is a bit faded due to display time, the face color wonderful. The paper crispness is crackling fresh and the penned signatures were done with a fancy hand. Only 7 are notes reported for the first title. A great ethnic titled bank from Washington County.

CRISP NATIONAL BANK OF COMMERCE,
NEW YORK \$20.00

Lot No. 105

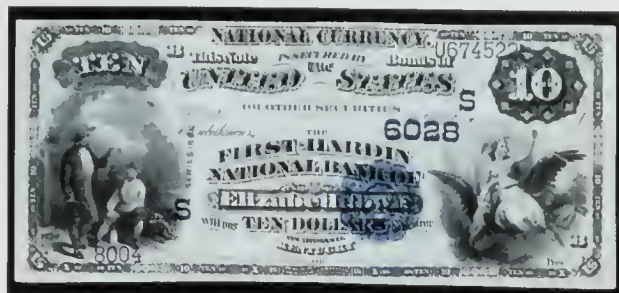
- 105 NEW YORK. *THE NB OF COMMERCE*. Ch.733. \$20.00. Fr.494. 1882 BB. Crisp Uncirculated. Great color, crackling fresh paper, but the centering is cut to the top on both sides. A tiny pinhole is the minor impairment noted on this nice appearing note.



Lot No. 106

- 106 NEW JERSEY. *THE MOUNT HOLLY NATIONAL BANK*. Ch.1356. \$20.00. Fr.495. 1882 BB. Choice About Uncirculated with a barely perceptible central bend from a higher grade. The signatures are gone, but the note is fresh in color on the face, the back color is a bit faded. The paper exhibits strong embossing. One of 12 large size notes reported from this Burlington County town.

ENTICING 1882 VALUE BACK NOTE



Lot No. 107

- 107 **KENTUCKY. THE FIRST-HARDIN NB OF ELIZABETHTOWN.** Ch.6028. \$10.00. Fr.579. 1882 VB. **Choice Crisp Uncirculated**, despite the fact the signatures are not present. The paper quality, strong embossing and rich vivid color present quite a puzzle to this cataloguer. There is no trace whatsoever of a washed or faded signature and the embossing is strong and unmolested where the signatures would have been. Perhaps this note was not signed or stamped in error as we find *no evidence* of tampering. A very interesting and scarce type note from this second-titled private bank in Hardin County.

THIRD CHARTER PERIOD



Lot No. 108

- 108 **ILLINOIS. THE FNB OF CHICAGO.** Ch.2670. \$20.00. Fr.639. 1902 RS. **Choice About Uncirculated** and quite attractive for the grade. The red color is vibrant, but the margins are cut close at the top left. The paper is a bit soft. Strong stamped signatures. Issued under its original charter number.



Lot No. 109

- 109 **NEW YORK. THE AMERICAN EXCHANGE NATIONAL BANK.** Ch.1394. \$20.00. Fr.640. 1902 RS. **Choice Crisp Uncirculated**, and would be a Gem if it were not for some light fading. Well centered. The paper is crackling fresh with strong embossing. The stamped signatures were strongly impressed and give this note an appealing look. An excellent Red Seal type note.



Lot No. 110

- 110 **GEORGIA. THE HANCOCK NB OF SPARTA.** Ch.12317. \$5.00. Fr.609. 1902 PB. Choice Crisp Uncirculated. Cut close at the bottom. The paper is crackling fresh, the stamped signatures are quite strong. This Hancock County note is one of those late, so-called "fourth charter" notes issued from 1922 and after. With only one note reported for the Sparta bank that preceded this charter, this is in essence a one bank town that has only 8 large size notes reported from this heavily collected state.



Lot No. 111

- 111 **ILLINOIS. THE FNB OF MT. PULASKI.** Ch.3839 \$5.00. Fr.600. 1902 PB. Crisp Uncirculated with the appearance of a higher grade. The corners are a bit soft. The paper is fresh and original, the penned signatures are lightly faded, but readable and the color is fresh. A one bank town that is a bit scarce with only 12 large size notes reported.



Lot No. 112

- 112 **MICHIGAN. FNB AND TRUST COMPANY OF PORT HURON.** Ch.4446. \$10.00. Fr.627. 1902 PB. Crisp Uncirculated. The overall freshness and color of a much higher grade except the top margin is cut into the design at the right. The signatures are missing, but show no signs of fading (perhaps they were forgotten). This is the third title which was chartered in 1928 and has only 4 large size notes reported.



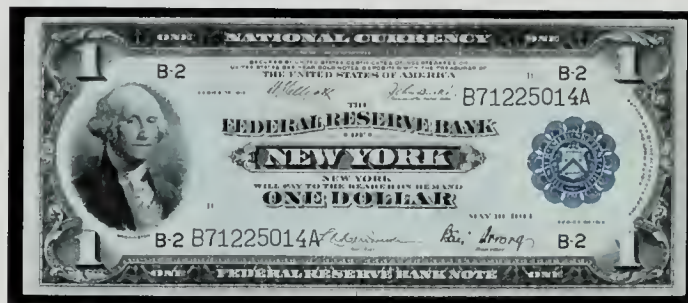
Lot No. 113

- 113 **PENNSYLVANIA. THE MELLON NB OF PITTSBURGH.** Ch.6301. \$10.00. Fr.624. 1902 PB. Choice Crisp Uncirculated. A wonderful type note in all respects and a Gem if it had a bit more top margin. Outstanding stamped signatures of Lewis and Mellon. A very nice type note from this very famous family owned bank.

U. S. FEDERAL RESERVE BANK NOTES

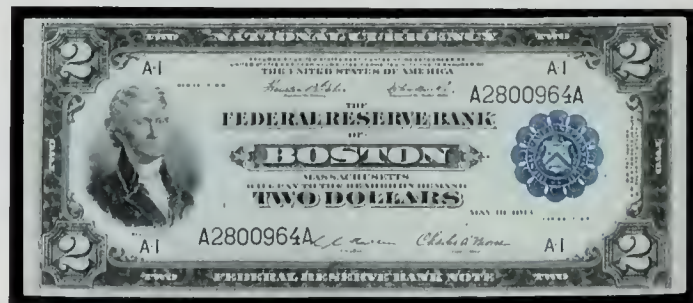
These notes were issued by the individual Federal Reserve Banks to take the place of the older National Bank Notes. Unfortunately, they did not get into circulation until 1916 so they really did not fulfill their original purpose. They only circulated for about six years and served mainly as replacements for silver certificates.

- 114 \$1.00. Fr.708. 1918. No.A2311087A. A four fold Extremely Fine. Normally we would hesitate to call a note that is quarter folded Extremely Fine, but the crispness, color and margins are so nice we feel we are justified in this designation.



Lot No. 115

- 115 \$1.00. Fr.713. 1918. No.B71225014A. Gem Crisp Uncirculated. Well centered with nice, vibrant color and sharp crispness. A nice example for the type collector.



Lot No. 116

- 116 \$2.00. Fr.747. 1918. No.A2800964A. Choice About Uncirculated. A super note with just a bit more teller handling than we would like for a Crisp Uncirculated designation. Very well margined with great color and nice crispness. A great About Uncirculated "battleship" note.

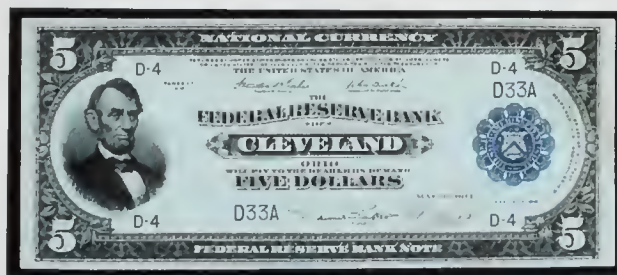
PLEASING CUT SHEET OF
1918 "BATTLESHIP" DEUCES



Lot No. 117

- 117 \$2.00. Fr.752. 1918. No.B12810453A-56A. All are **Gem Crisp Uncirculated**, but the second note has a tiny hole at the top margin more visible from the back. The rest are problem-free with great color and are on crackling fresh paper. The centering is perfect for the small margins these popular notes usually have. A very pleasing cut sheet. 4 pieces.

SCARCE DOUBLE DIGIT SERIAL
\$5.00 FRBN



Lot No. 118

- 118 \$5.00. Fr.785. 1918. No.D33A. Choice About Uncirculated. A bit of teller handling and a corner bend, otherwise we would unhesitatingly call this note Choice. Part of a run of known double digit serial numbers, but this has not been seen (or reported) in over thirty years.

- 119 \$10.00. Fr.813. 1915. No.G78906A. Fine. A single pin-hole in Jackson's portrait and a tiny upper margin stain on the face are its major detractors. A scarce type in any grade.

SCARCE \$10.00 FRBN



Lot No. 120

- 120 \$10.00. Fr.816. 1915. No.J342620A. Extremely Fine with much original crispness still present. Good color combined with even centering to give this note a charming appearance. Less than thirty notes reported and most are in a much lower grade. As we mentioned above, a scarce type note.

SHARP FR.822 \$20.00 FRBN



Lot No. 121

- 121 \$20.00. Fr.822. 1915. No.F93673. Extremely Fine, solid for the grade and well margined. The color is nice, but there is some minor soil on the upper margin on the face. According to the Gengerke census, only four notes have been reported and one is now in the Smithsonian. That leaves three plus this new example for collectors to fight over. An important note, sure to be a welcome addition to any advanced collection.

UNCIRCULATED FR.824 \$20.00 FRBN



Lot No. 122

- 122 \$20.00. Fr.824. 1915. No.G24349A. Crisp Uncirculated or finer. Some light teller handling, otherwise this note compares quite well visually with the Levitan example in color, centering and originality. Since this note now becomes the thirteenth note known in Uncirculated for the type, we expect this wonderful specimen to bring very spirited bidding as another might not show up for years to come.

U. S. FEDERAL RESERVE NOTES

Federal Reserve Notes were issued under the same legislation as were the Federal Reserve Bank Notes. These notes were issued by the Treasury and circulated through the Federal Reserve Banks. The notes went through the system to member banks and finally into the hands of the general public.

These notes were issued in all denominations from the \$5.00 through the \$10,000.00. The bills up to the \$100.00 were issued in 1914, the remaining high denominations in 1918.

Federal Reserve Notes were issued with two different seal colors; the first having red, and the second issuance having a blue seal.

- 123 \$5.00. Fr.838b. 1914. RS. No.G3584086A. Crisp Uncirculated. The top note from a sheet that was sold in a CAA sale fifteen years ago. The note is a Gem in every way except that the red seal and serial numbers are heavily faded due to display time. A real shame as original Gem red seals are very difficult to obtain and this note would have certainly fit the bill.

SUPERB 1914 \$10.00 RED SEAL



Lot No. 124

- 124 \$10.00. Fr.900a. 1914. RS. No.I45820A. Choice About Uncirculated. Many would call this note Choice Uncirculated with some teller handling and pinholes, but the note has just a bit too much handling for us to designate it as such. Nevertheless, the note is attractive. It has broad, even margins, great color and superb paper crispness. This note is the top plate position of a sheet from which the Thompson note came. This note also exhibits the same pinholes that the aforementioned Thompson note had. Still a great note and a key to the series as only 22 notes ('a' and 'b' combined) have been reported for this district.

U. S. NATIONAL GOLD BANK NOTES

These California bank notes were issued from 1871 to 1879. They were just like other national bank notes but these were backed in gold at par value. Thus these notes circulated quite extensively which accounts for the very poor condition in which they are normally found.

The par value redemption made the other federal currency in circulation in California trade at a discount in retail transactions.

National Gold Bank notes were issued by nine different banks in denominations of \$5.00 through the \$500.00 with no \$500.00's known today. About 200,000 notes were issued with little over 500 notes currently known to exist.

PLEASING \$5.00 NATIONAL GOLD BANK NOTE



Lot No. 125

- 125 \$5.00. Fr.1138. **THE NATIONAL GOLD BANK OF D. O. MILLS AND COMPANY, SACRAMENTO.** Ch.2014. 1872. Fine, perhaps a bit better but a few edge splits have been hinge reinforced on the back. A few scattered minute pinholes, otherwise this note still has a presentable appearance.

VERY SCARCE 1870 \$20.00 NATIONAL GOLD BANK NOTE



Lot No. 126

- 126 \$20.00. Fr.1152. **THE FN GOLD BANK OF SAN FRANCISCO.** Ch.1741. 1870. A bold Very Good with a few scattered pinholes as the major detractor. This scarce denomination is much more wholesome than is normally encountered with only about 13 of the notes listed in the Gengerke census at a higher grade. These factors should enable this note to receive the bidding respect it truly deserves.

U. S. GOLD CERTIFICATES

Gold Certificates were first authorized in 1863. They were not issued for general public use until 1882. Prior to that they were mostly used for interbank receipts and clearing houses for balancing debt. Most of the public at the time had no idea of their existence.

In 1882, the Treasury issued Gold Certificates for public use. They were immediately well received since they were backed in gold by the Federal Government for all debts.

VERY RARE 1882 \$20.00 FR.1175-a
COUNTERSIGNED GOLD CERTIFICATE



Lot No. 127

- 127 \$20.00. Fr.1175-a. 1882. *Countersigned*. No.A276211. Very Fine. Nice even margins, the paper with a good bit of original crispness still remaining. The face is a bit faded although not so much as to be a major detractor. With less than 20 of these notes known with the engraved signatures of Thomas C. Acton, this handsome note will likely make some lucky person quite pleased.

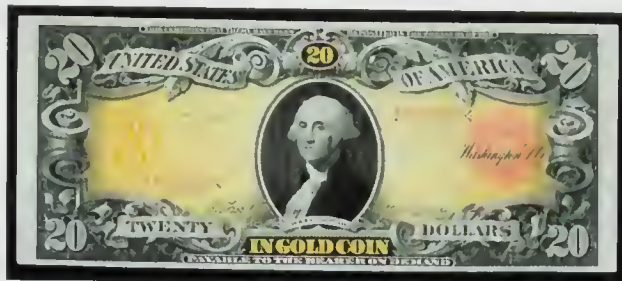
APPEALING 1882 \$20.00 GOLD CERTIFICATE



Lot No. 128

- 128 \$20.00. Fr.1178. 1882. No.C4688200. About Uncirculated. A pinhole in Garfield's portrait. Nice margins, the color a bit off on the face but not too much. Decent crispness gives this note good eye appeal.

EXCELLENT 1905 \$20.00 FR.1179
"TECHNICOLOR" GOLD CERTIFICATE



Lot No. 129

- 129 \$20.00. Fr.1179. 1905. No.1126657. **Choice Crisp Uncirculated.** The centering is good but a bit low, the color excellent and the paper crackling fresh. Some very light teller handling evident in the left near the act designation, otherwise this famous "technicolor" design is sure to please most collectors.

- 130 \$20.00. Fr.1183. 1906. No.D15074583. **Very Fine.** Well centered with great color. Tape remnants on the back at the sides.



Lot No. 131

- 131 \$20.00. Fr.1186. 1906. No.H13817657. **Choice Very Fine.** A pleasing type note that has nice color, centering and paper quality.



Lot No. 132

- 132 \$50.00. Fr.1193. 1882. No.C345041. **Fine to Very Fine** and a perfect note for type. The color a trifle faded.

U. S. SMALL SIZE CURRENCY

U. S. SMALL SIZE SILVER CERTIFICATES

CHOICE 1935D \$1.00 UNCUT SHEET

- 133 \$1.00. Fr.1613W. 1935D. *Uncut sheet of twelve. Choice Crisp Uncirculated.* An attractive sheet, fresh and original. Back plate 4803.

SEQUENTIAL SET OF SOLID NUMBERED 1935E SILVER CERTIFICATES

To be sold individually



Lot No. 134

- 134 \$1.00. Fr.1614. 1935E. No.*I11111111I*. A superb solid aces note, **Choice Crisp Uncirculated**. There is a faint hint of a back corner mount mark. Simply superb, especially so from the "I" block.



Lot No. 135

- 135 \$1.00. Fr.1614. 1935E. No.*I2222222I*. **Choice Crisp Uncirculated**, close to Gem. A wonderful solid deuces silver certificate.



Lot No. 136

- 136 \$1.00. Fr.1614. 1935E. No.*I3333333I*. **Choice Crisp Uncirculated**. There is some faint handling, but the centering is close to Gem. Another wonderful solid serial number silver certificate.



Lot No. 137

- 137 \$1.00. Fr.1614. 1935E. No.*I4444444I*. **Choice Crisp Uncirculated**. There are some faint hints of back mounting on the edges, but not enough to detract from the desirability of this solid fours silver certificate.



Lot No. 138

- 138 \$1.00. Fr.1614. 1935E. No.*I5555555I*. **Choice Crisp Uncirculated**, if not better. The face centering is close to superb. Solid fives are always greatly desired.



Lot No. 139

- 139 \$1.00. Fr.1614. 1935E. No.*I6666666I*. **Choice Crisp Uncirculated**, with some faint handling. There is a light mount mark on the back's lower left corner which is scarcely visible. Again, a very desirable solid number.



Lot No. 140

- 140 \$1.00. Fr.1614. 1935E. No.I7777777I. **Choice Crisp Uncirculated.** A wonderful "lucky sevens", solid silver certificate. There is a small mount mark on the back's lower right corner which does not detract from the beauty of this superb note.



Lot No. 141

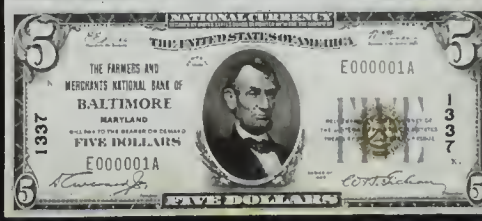
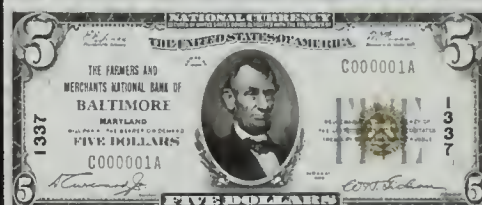
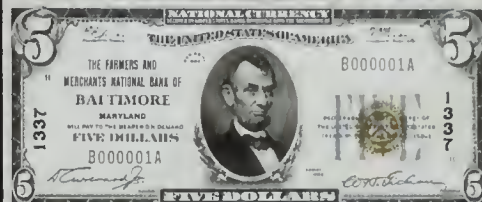
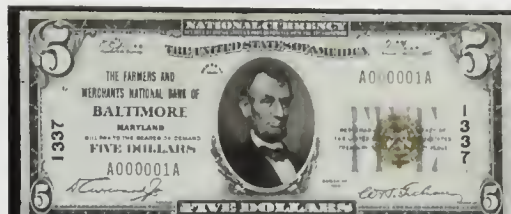
- 141 \$1.00. Fr.1614. 1935E. No.I8888888I. **Choice Crisp Uncirculated,** and very close to Gem quality. Solid eights are always in demand. There is a speck of glue on the upper right corner of the back.



Lot No. 142

- 142 \$1.00. Fr.1614. 1935E. No.I9999999I. A solid nines note made especially desirable as it is **autographed by Priest and Humphrey** on the face. The final note in this superb set of solid numbers. There are some faint glue remnants on the back corners.

U. S. SMALL SIZE NATIONAL BANK NOTES



Lot No. 143

- 143 MARYLAND. THE FARMERS AND MERCHANTS NB OF BALTIMORE. Ch.1337. \$5.00. Fr.1800. 1929 T-1. **Uncut strip of five notes, No.A000001A to E000001A.** Sadly, the "F" position was removed, but this is still a very desirable number one strip. Although gutter folded between the notes, four can be cut off into Choice Uncirculated individual notes. There is some light handling overall. A tough charter for small size notes, *only seven are reported in Kelly*, as contrasted with 36 large notes. Obviously, a very desirable item.

U. S. SMALL SIZE FEDERAL RESERVE NOTES

- 144 \$1.00. Fr.1900A-L. 1963. **District Set**, the last two numbers match on eleven of the twelve notes. All **Gem Crisp Uncirculated.** 12 pieces.

END OF PRIVATE MUSEUM COLLECTION

The sale will continue immediately with an outstanding offering of U. S. Gold, Silver and Copper coins featuring selections from the Strong Museum, lots 201-1123, presented in a separate catalogue.

ORDER OF SALE

Tuesday Evening, October 16, 2001

6:30 P.M. SHARP

Lots 1 - 144

UNITED STATES LARGE SIZE CURRENCY

	<i>Lot Nos.</i>
U. S. Demand Notes	1-3
U. S. Legal Tender Notes	4-30
U. S. Compound Interest Treasury Notes.....	31-33
U. S. Refunding Certificates	34
U. S. Silver Certificates	35-79
U. S. Treasury Notes.....	80-93
U. S. National Bank Notes—First, Second and Third Charter Periods.....	94-113
U. S. Federal Reserve Bank Notes	114-122
U. S. Federal Reserve Notes	123, 124
U. S. National Gold Bank Notes.....	125, 126
U. S. Gold Certificates	127-132

UNITED STATES SMALL SIZE CURRENCY

U. S. Small Size Silver Certificates	133-142
U. S. Small Size National Bank Notes	143
U. S. Small Size Federal Reserve Notes	144

The sale of the above collection of U. S. Type Paper Money from a Private Museum will be immediately followed by an outstanding offering of U. S. Gold, Silver and Copper coins featuring selections from the Strong Museum, lots 201-1123, presented in a separate catalogue.



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